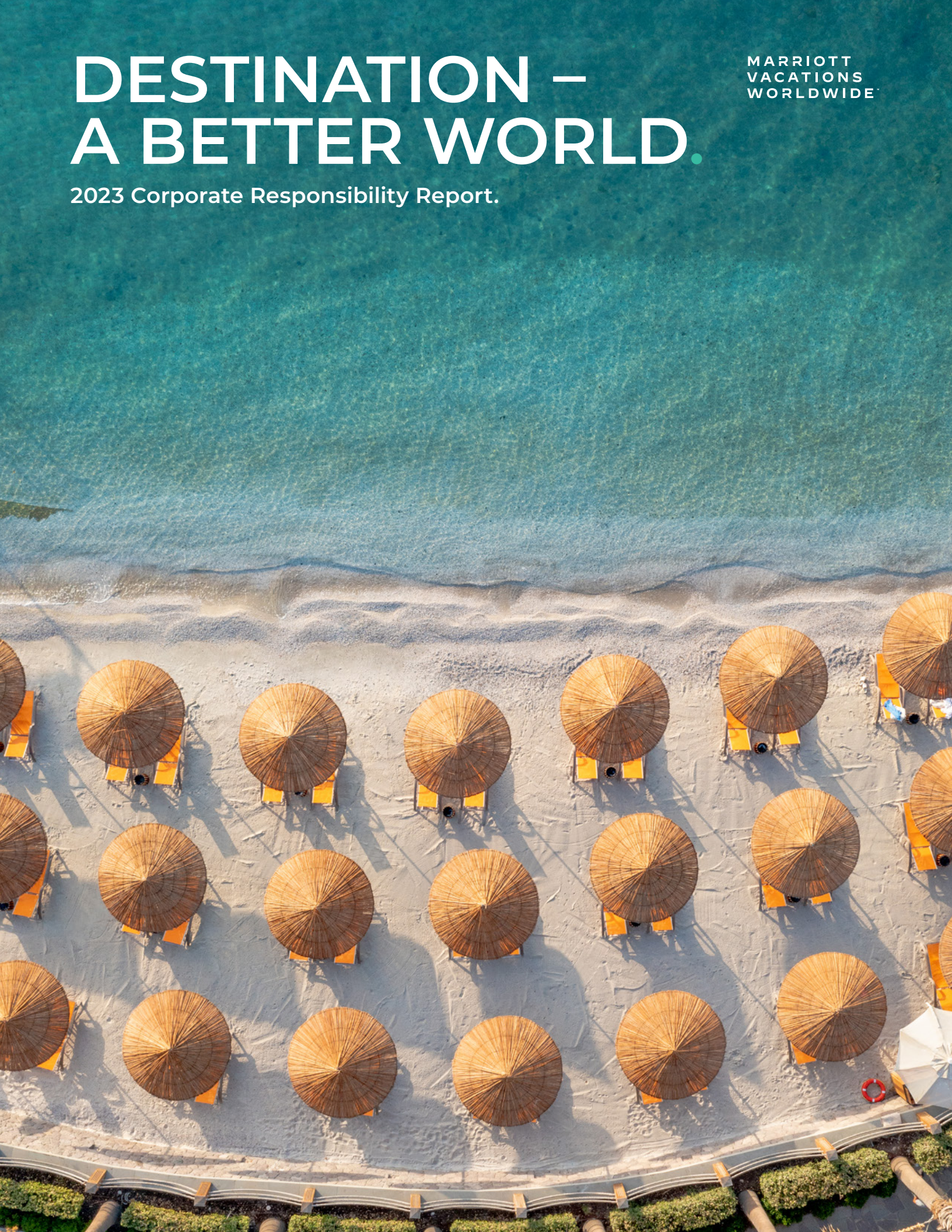


DESTINATION – A BETTER WORLD.

MARRIOTT
VACATIONS
WORLDWIDE

2023 Corporate Responsibility Report.



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About This Report.

Information and data in this 2023 Corporate Responsibility (“CR”) Report (the “Report” or the “2023 CR Report”) represent the global operations of Marriott Vacations Worldwide Corporation (“Marriott Vacations Worldwide,” “MVW,” the “Company,” “we,” or “our”), unless otherwise stated. Associate data presented in this Report includes our global workforce of employees, unless otherwise specified.

This Report reflects performance data for the year ended December 31, 2023, unless otherwise indicated. Data in this Report may be rounded and represent estimations or approximations and may be based on assumptions. Financial metrics are reported in U.S. dollars. Specific highlights, projects, programs, metrics, or initiatives in this Report may apply only to select regions, resorts, or associates. Please refer to the specific descriptions within this Report for further details on the scope of these highlights, projects, programs, metrics, or initiatives. Programs described in this Report may represent multi-year initiatives and may not only have occurred in the reporting year (2023).

The greenhouse gas (“GHG”) emissions, energy, and water data presented within this Report pertain to the vacation ownership resorts that were managed by MVW during 2023 (“managed properties,” “managed resorts”) plus our corporate offices and sales galleries. The GHG emissions, energy, and water data excludes vacation ownership resorts that were managed by third parties and other third-party vacation properties at which our Aqua-Aston business provides management services. GHG emissions, energy, and water intensity metrics may include extrapolation, if actual data is unavailable.



About This Report.

The environmental data in this Report pertains to the vacation ownership properties that we managed to give a view of our vacation ownership operations and sustainability performance. As the manager of a property, we typically do not have control over all aspects of a property — for example, control can be limited by the terms of the applicable management agreement. In order to achieve some of our intended corporate responsibility goals and objectives at certain resorts and properties, we rely on the cooperation, support (including financial support), and action of the property Owners and other stakeholders.

The terms “resorts” and “properties” are used interchangeably, and references to “units” and “villas” are also used interchangeably. A “key” is the lowest increment for reporting occupancy statistics based upon the mix of non-lock-off and lock-off villas. Lock-off villas represent two keys and non-lock-off villas represent one key. Throughout this Report, we use keys for metrics that are required to be reported on a per room night basis under the Sustainability Accounting Standards Board (“SASB”) framework. “Owners” refer to those who have purchased a vacation ownership interest at a resort we manage that is either a real estate ownership interest or a contractual right-to-use interest in a single resort or a collection of resort properties. We refer to those who belong to our exchange segment membership

programs as “members.” “Guests” are non-Owners and non-members who choose to vacation at our resort properties.

Standards of measurement and performance made in reference to our corporate responsibility plans may be based on protocols, processes, and assumptions that continue to evolve and are subject to change in the future, including due to the impact of future rulemaking.

This Report uses the Global Reporting Initiative (“GRI”) standards, the SASB standards, and the Taskforce on Climate-related Financial Disclosures (“TCFD”) framework. Please note that information contained in this Report does not constitute a guarantee, commitment, or promise with regard to business activities, performance, or future results. The statements in this Report are made as of the publication date of this Report, unless otherwise indicated, and we undertake no obligation to update these statements to reflect subsequent events or circumstances.

We welcome feedback on our corporate responsibility performance and the contents covered in this Report. Feedback can be directed to MVW’s Investor Relations Department through the contact form at ir.marriottvacationsworldwide.com/contact-us



Forward-Looking Statements and Website References.

This Report contains certain forward-looking statements based on MVW management's current assumptions and expectations, including statements regarding our goals, commitments, and programs and other business plans, initiatives, and objectives.

These statements are typically accompanied by the words "aim," "hope," "believe," "estimate," "plan," "expect," "goal," "commit," "intend," "strive," "target," "will," "may," "can," "potential," "continue," "future," "endeavor," or similar expressions; and similar statements concerning anticipated future events and expectations that are not historical facts. We undertake no obligation to publicly update or revise these statements, whether as a result of new information, future events, or otherwise.

The forward-looking statements speak only as of the publication date of this Report, and undue reliance should not be placed on these statements. Goals, intentions, ambitions, or expectations described in this Report are aspirational and subject to change and are not guarantees or promises that any or all goals, intentions, ambitions, or expectations will be met. All such statements are intended to enjoy the protection of the safe harbor for forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended.

Our actual future results, including the achievement of our intentions, ambitions, goals, or commitments, could differ materially from these statements as the result of changes in circumstances, assumptions not being realized, or other risks, expectations, trends, uncertainties, and factors that we may not be able to accurately predict or assess. Such risks, uncertainties, and factors include the risk factors discussed in our U.S. Securities and Exchange Commission ("SEC") filings, including in our most recent Annual Report on Form 10-K and in our subsequent Quarterly Reports on Form 10-Q.

We urge you to consider all of the risks, uncertainties, and factors identified above or discussed in such reports carefully in evaluating the forward-looking statements in this Report. MVW cannot assure you that the results reflected or implied by any forward-looking statement will be realized or, even if substantially realized, that those results will have the forecasted or expected consequences and effects.



Forward-Looking Statements and Website References.

The information included in, and any issues identified as material for purposes of, this Report may not be considered material for SEC reporting purposes or reporting under the Corporate Sustainability Reporting Directive (“CSRD”) or other regulatory frameworks. In the context of this Report, the term material is distinct from, and should not be confused with, such term as defined for SEC and CSRD reporting purposes.

References to our own or third-party websites and links to such websites are provided for informational purposes and the reader’s convenience and are intended to be inactive, textual references only. The information or data included on these websites or accessible at these links is not incorporated into, and will not be deemed to be a part of, this Report.

Report Date: September 30, 2024



A Message From Our CEO.

To our valued stakeholders,

I am pleased to present Marriott Vacations Worldwide's 2023 Corporate Responsibility Report, detailing the efforts we have made across our People, Places, and Planet pillars as we aspire to realize our *Destination: A Better World* program.

At MVW, we support a *Life Fulfilled* for all individuals. This is our company purpose, driven by our five core values — *Better Together, Caring Culture, Customer Obsessed, Excellence Always, and Integrity First*. Our associates are the cornerstone of our purpose — and 2023 illustrated this reality in many ways. This past year, we saw the launch of our new talent brand, *For a Life Fulfilled*, which invited associates to share stories of their daily experiences to engage incoming talent and provide insight into our *Caring Culture*. Internally, we found new ways to celebrate our associates' consistency and excellence in delivering memorable experiences for our Owners, members, and guests through enhanced recognition programs. And we sought to continue to reinforce our culture with the launch of our *Moments that Matter* campaign for intentional collaboration and engagement.

Our associates also rose to meet unexpected challenges in 2023, particularly following the devastating wildfires in West Maui, Hawai'i. With 16 properties on the island of Maui and more than 1,600 local associates, over half of whom lived in the devastated Lāhainā area, our organization was deeply affected by this crisis. A large percentage of our associates on Maui sustained significant damage to, or loss of, their homes and belongings, and our efforts were focused on providing immediate relief while assessing the impacts and the long-term needs of our associates.

We provided temporary housing, food, supplies, on-site counseling, and fiscal benefits like disaster pay and donated paid time off to those affected. The inability to communicate with resort leadership, Owners, guests, and associates at the onset of the wildfires due to impairment of the infrastructure around the town of Lāhainā proved challenging. We enacted our disaster response protocols to reinstate power, internet, and cell communication as quickly as possible.

MVW's Company Relief Fund, which is funded through donations and contributions from our associates, customers, and MVW directly, provided expedited relief grants while raising funds to aid those associates and their families who experienced displacement or significant damage to their homes. The fund received contributions of approximately \$1.4 million in 2023, which included a \$500,000 contribution from the Company and contributions from the Company's associates and others.

The Company Relief Fund granted approximately \$640,000 in emergency hardship assistance to Company associates in 2023 and over \$560,000 through July 2024. In the months following the wildfires, MVW also directly paid over 1,300 non-exempt associates approximately 163,000 hours of disaster pay, which totaled approximately \$4 million.

MVW associates not only made financial contributions following the wildfires, but they also directly supported the relief effort, engaging in activities such as conducting local welfare checks at their colleagues' homes, volunteering at distribution centers, or stepping away from their day jobs to bring resources to those in need.

A Message From Our CEO.

The strength and care our community brought to bear is inspiring and fuels the work that we do across the organization. It's moments like this that demonstrate the compassion and dedication that we feel toward one another, our work, and, ultimately, the planet.

We continue to believe that our growth as a company can and should be rooted in responsible, sustainable practices. In 2023, we established baselines for key environmental topics and expanded our data collection efforts, particularly with regard to greenhouse gas emissions. We remain invested in looking to identify opportunities for renewable energy systems and efficiency features across our global network of managed resorts and to proactively work to protect and conserve the wildlife and habitats surrounding our properties.



We also took steps to put sustainability into practice at our new headquarters in Orlando, Florida, which opened in 2023. Our headquarters received LEED Gold certification, a result of intentional decisions made throughout the development process — from the construction phase, which achieved a landfill diversion rate of 71% for resulting debris, through daily operations due to the use of energy-saving fixtures and other efficiencies.

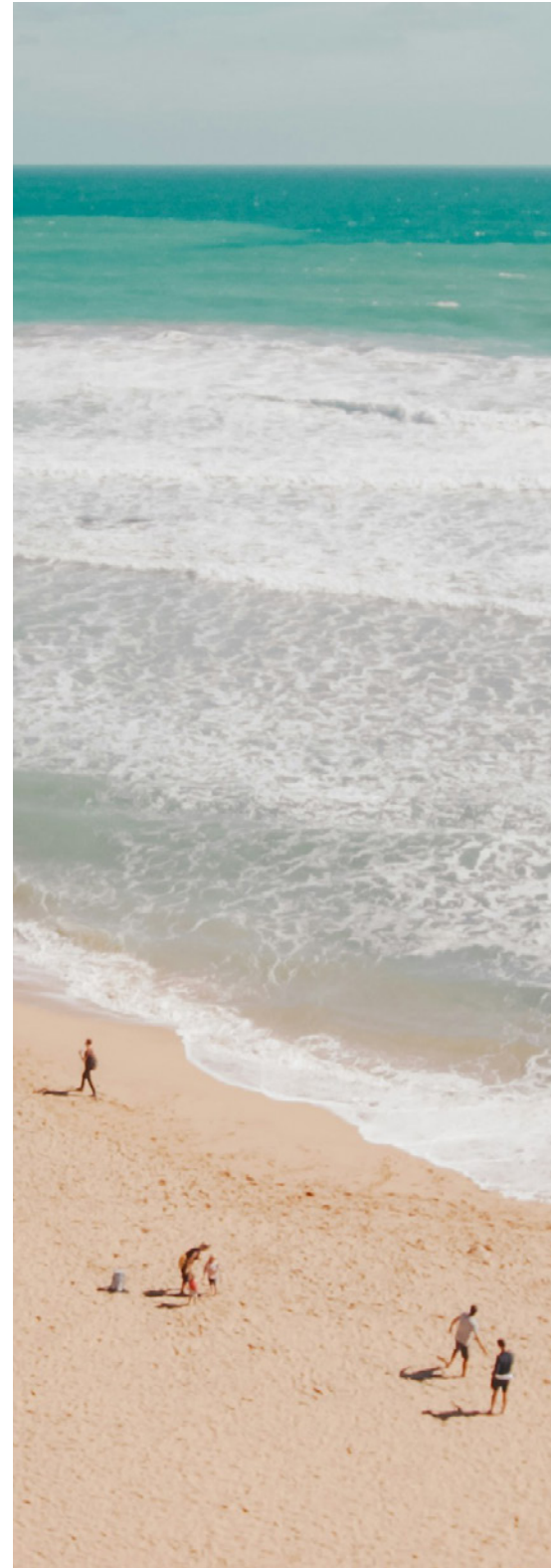
In 2024 and beyond, we plan to continue to prioritize contributions intended to help actively and consistently preserve the planet, improve the lives of our people, and better the places in which we work and live. At the center of this work remains our ultimate *Destination: A Better World* for all.

Thank you for your continued partnership and support.

All my best,

A blue ink handwritten signature, appearing to be 'John', written in a cursive style.

JOHN E. GELLER, JR.
President and
Chief Executive Officer



About MVW.



We are a leading global vacation company that offers vacation ownership, exchange, rental and resort and property management, along with related businesses, products, and services.

We have been a pioneer in the vacation ownership industry since 1984, when Marriott International, Inc. ("Marriott International") became the first major hospitality company to introduce a lodging-branded vacation ownership product. In 2011, we spun-off from Marriott International to create the first major pure play, independent, public company in the field. MVW has established itself as a leader within the industry and has evolved to be more than a vacation ownership company. We provide memorable experiences to Owners, members, and guests through access to sought-after destinations around the world, iconic vacation ownership brands, and opportunities to exchange ownership for other travel experiences.

The story of Marriott Vacations Worldwide is one of growth, driven by innovation and exceptional vitality. Since our early days, we have sought to create a culture that emphasizes authentic care for associates.

We are a global leader in vacation ownership with some of the most iconic brands in the industry. We are the exclusive worldwide developer, marketer, seller, and manager of vacation ownership and related products under the Marriott Vacation Club®, Grand Residences by Marriott®, Sheraton® Vacation Club, Westin® Vacation Club, and Hyatt Vacation Club® brands. We are also the exclusive worldwide developer, marketer and seller of vacation ownership and related products under The Ritz-Carlton Club® brand, and we have the non-exclusive right to develop, market, and sell whole ownership residential products under The Ritz-Carlton Residences brand. We also have a license to use the St. Regis® brand for specified fractional ownership products. Interval International® is our high-quality membership brand that serves as the gateway to vacation experiences around the world, including access to its affiliated resorts.

Our Aqua-Aston business provides management services for resorts, hotels, and other third-party vacation property owners. In addition, we believe that each of our owned or licensed brands — from Marriott Vacation Club to Hyatt Vacation Club, from Interval International to Aqua-Aston,

from Sheraton Vacation Club to Westin Vacation Club — is a highly respected and widely trusted leader in the travel and hospitality industry.

We are one of the world's largest vacation ownership companies, based on number of Owners, members, resorts, and revenues. Since becoming a standalone public company in 2011, our vacation ownership business has grown substantially, from 64 vacation ownership resorts and approximately 420,000 Owners to approximately 120 vacation ownership resorts and approximately 700,000 Owner families as of December 31, 2023.

Our Exchange & Third-Party Management business includes Interval International and Aqua-Aston. Interval International is a leading global exchange and travel membership company, which serves as the gateway to memorable and exciting vacation experiences around the world, granting access to its more than 3,200 affiliated resorts in over 90 countries and territories to approximately 1.6 million members globally. Our Aqua-Aston business provides management services for resorts, hotels, and other third-party vacation property owners at 25 resorts and lodging properties.

2023 at a Glance.



\$4.727

Billion in total revenue



Approximately

80%

of associates based in the U.S.



Approximately

22,000

Associates in the global workforce



Approximately

4%

of associates based in Asia-Pacific



Approximately

1.6m

Interval International members



Approximately

6%

of associates based in Europe and Middle East



Approximately

120

Vacation ownership resorts in the U.S. and 13 other countries and territories



Approximately

54%

of our global workforce are women



Over

3,200

Affiliated resorts available via Interval International's exchange network



Approximately

50%

of global management-level positions held by women



Approximately

700k

Owner families

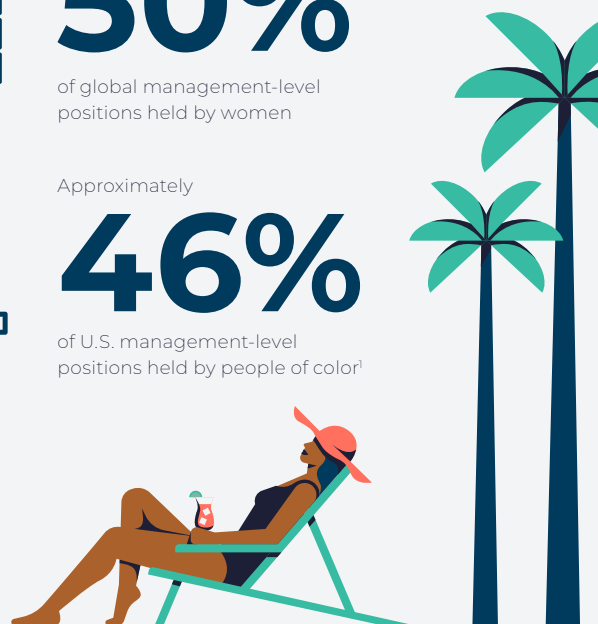


Approximately

46%

of U.S. management-level positions held by people of color¹

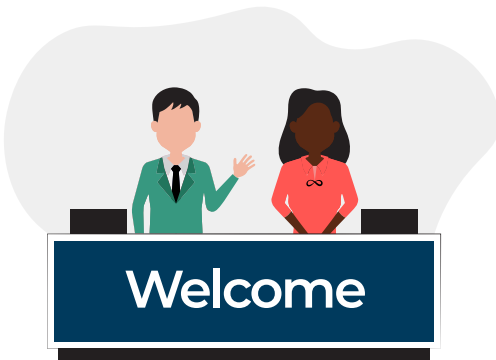
¹People of Color and Associates by Race/Ethnicity represent individuals aligned with U.S. self-reported ethnicities.



Our Values.

At MVW, our values are meant to serve as the foundation for how we conduct business and inform how we treat one another.

Customer-Obsessed



Caring Culture



Integrity First



Excellence Always



Better Together





MVW's Approach to Corporate Responsibility.

MVW's Approach to Corporate Responsibility.

Over the past several years, MVW began to define and act on what we now call our corporate responsibility journey. In reviewing the ongoing work across our operations, it's clear that we share a goal to be a responsible company across our locations, teams, and brands.

We believe that future growth goes hand-in-hand with responsible and sustainable practices, including our work to protect our planet, be a great workplace for our people, and contribute to the well-being of the communities in which we live and work. To help realize our corporate responsibility objectives, we launched *Destination: A Better World* — our corporate responsibility strategy that showcases our priorities, the journey we are on, and ultimately, our aspirations for creating greater impact.

As a leading vacation ownership and exchange company with a portfolio of trusted brands that shares a dedication with our approximately 22,000 associates around the world to being a responsible global citizen, we are proud of the meaningful progress we are making to focus our efforts on responsible practices — a value deeply ingrained in all our businesses and brands.



Our *Destination: A Better World* Strategy and 2023 Highlights.

Our Destination: A Better World strategy is guided by three pillars: People, Places, and Planet. Below are the aspirations that fall within each pillar and highlights of the progress we made toward greater impact in 2023.

Our progress on topics related to People, Places, and Planet are covered in this Report, including:

- The launch of our refreshed talent brand, *For a Life Fulfilled*,
- Expansion of our volunteering programs,
- Improving environmental data collection and working to establish baselines to inform reduction efforts, and
- LEED Gold certification of our new Corporate Headquarters.

In addition to these three pillars, there are several topics we are focused on related to our business conduct and governance matters, which fall under the heading of Practices. These topics include corporate governance, ethical business conduct, human rights, cybersecurity, responsible and ethical sourcing, and responsible sales and marketing.

People

Providing opportunities



ASSOCIATES

Be a great place to work that attracts and retains top talent



INCLUSION

Continue to cultivate an inclusive workplace environment



DIVERSITY

Foster diversity in associates and executive and senior leaders across the organization



SUPPLIER DIVERSITY

Conduct analysis to understand our current spend with diverse suppliers and set a goal to foster diversity among suppliers



OWNERS AND GUESTS

Create exceptional vacation experiences

Places

Supporting communities



LOCAL PROGRAMS

Launch a local giving program in five key markets with a focus on children's well-being, environmental conservation, disaster relief, and hunger relief



VOLUNTEERING

Launch a formal volunteer program to inspire associates to engage in the local community



MATCHING GIFTS

Pilot an associate gift matching program, with a focus on hunger relief



RESORT ENGAGEMENT

Engage 90% of managed properties in supporting their local communities

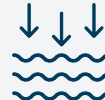
Planet

Protecting our environment



CLIMATE

Measure operations and value chain emissions and set reduction targets



WATER

Set water reduction target for managed properties



WASTE

Develop waste baseline and set reduction target for managed properties



BIODIVERSITY

Operate in a manner that protects and preserves biodiversity



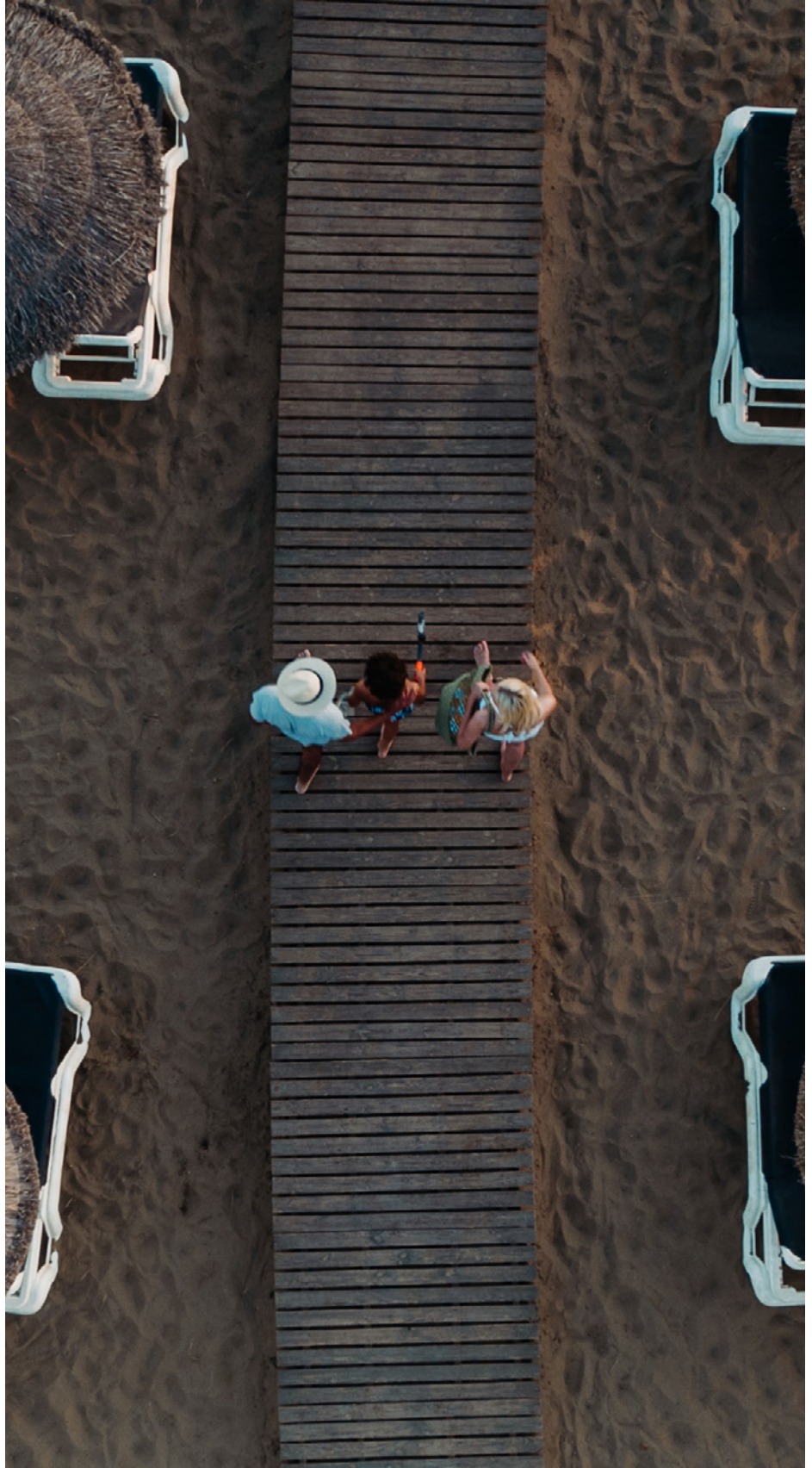
SUSTAINABLE PRODUCTS + MATERIALS

Develop sustainable sourcing criteria for top categories

Topic Determination and Management.

Our process for determining the corporate responsibility topics and focus areas that fall under People, Places, Planet, and Practices involved external research; interviews and engagement with external stakeholders; review of internal materials; interviews with internal subject matter experts; and participation in industry trade groups. We also analyzed potential risks and opportunities, business objectives, and stakeholder priorities specific to our *Destination: A Better World* strategy.

MVW's approach to managing these focus areas is specific to each topic and its impacts. Our corporate governance structure is designed to help us monitor the effectiveness of actions taken to address impacts related to these topics; evaluate and incorporate lessons learned; set and track progress against our *Destination: A Better World* goals; and adjust our management approach as needed.



Stakeholder Engagement.

As a vacation ownership company operating on a global scale with significant exchange and third-party management elements to our business, we have several stakeholder groups whose views and priorities we consider as our corporate responsibility strategy and programs evolve.

Associates

We believe our business thrives because of our dedicated associates. We routinely seek their opinions using both formal and informal methods. Our annual associate engagement survey serves as a helpful tool for assessing the strengths and opportunities of our workplace. Results from the 2023 survey indicated that our associates care deeply about Inclusion & Diversity (“I&D”); are interested in advancing our sustainability efforts; prioritize workplace culture and career advancement; and want to engage with and support local communities.

Owners

As of December 31, 2023, our vacation ownership business had approximately 700,000 Owner families around the world. Owners’ Associations oversee resort properties on behalf of our Owners and play an essential role in our sustainability journey, as they have a financial stake in the infrastructure and operations of our resorts. We undertake regular surveys of our Owners regarding their perceptions and priorities.

Local Communities

Each of our resorts is located within a community. These surrounding places are often home to our associates and local suppliers. We encourage our resort management to play an active role in their respective communities through the local chamber of commerce and relevant nonprofit organizations as a way of staying connected and informed of local environmental and social issues.

Industry Associations

MVW actively participates in the American Resort Development Association (“ARDA”). During 2023, over 60 MVW associates were involved in ARDA Boards, committees, and events, with four of our senior leaders serving as members of the ARDA Board of Directors, nine serving on the Board of Trustees, and 12 other leaders serving as members of the ARDA Chairman’s League.

MVW leaders also served on the boards of local-market trade associations, including the Central Florida Hotel & Lodging Association and the Hawai’i Visitors

and Convention Bureau. Our participation helps us stay abreast of important issues that may impact our associates, Owners, members, and guests, which range from data privacy to exiting timeshare ownership responsibly.

Investors and Stockholders

We believe our stockholders have an interest in our corporate responsibility activities and they value transparency about progress toward our *Destination: A Better World* initiatives. We continue to share information on our corporate governance and environmental matters, as well as our ongoing workplace initiatives to drive associate engagement, cultivate an inclusive culture, and foster diversity at the management level with the investment community.



People.

Being a great place to work.

At MVW, we aim for each member of our workforce to arrive every day with passion for the work we do. Fostering a respectful, inclusive, and thriving place to work helps us to provide an exceptional experience for our Owners, members, and guests.

Our associates are the cornerstone of our company, and each associate plays an important role in supporting the organization. We believe in living life to the fullest, and that includes a fulfilling career.



A Most Loved Workplace

In 2023, we were honored to be listed as number one on *Newsweek's* List of the 100 Most Loved Workplaces in America®. *Newsweek* marked internal mobility as a high contributor to associate perception of the Company, noting that more than 2,200 associates were promoted or transferred globally in 2022 through individual career development and succession planning. In addition, *Newsweek* recognized the benefits given to MVW associates as a key factor driving staff loyalty.

In 2023, we increased frontline wages and retained our extensive benefit offerings, including financial counselling, tuition reimbursement, adoption benefits, and generous discounts on travel experiences and resort stays. We are proud to provide such a positive work experience for our associates and grateful to *Newsweek* for recognizing our success.

Other 2023 workplace accolades include being recognized as a Kincentric Best Employer for the third year in a row, being certified as a Most Loved Workplace® backed by Best Practice Institute for the second year in a row, and being recognized by *U.S. News & World Report* among its inaugural 200 Best Companies to Work For.

Additionally, our industry association, ARDA, recognizes groups and individuals who exhibit professional excellence or who have achieved significant accomplishments in the areas of marketing and sales; management and administration; advertising, promotion, and communications; and resort design. In 2023, ARDA recognized 36 MVW finalists, and 11 MVW individuals and teams were presented with 2023 ARDA Awards at the annual ARDA spring conference.

Being a great place to work.

Talent Attraction

We believe attracting new talent to our organization can help us introduce new skill sets and bring different perspectives to meet our organizational goals. While staffing was challenging for MVW in recent years, we have made significant progress meeting that challenge. For example, we improved our average annual U.S. percent staffed metric from 92% in 2022 to 94% in 2023, reaching what we consider optimal staffing levels.

We offer a unique working environment across many of our offices and resorts, and we aim to showcase the benefits and opportunities we provide through our talent attraction initiatives. We also encourage referrals through our associate referral program, which helps us to engage current associates in the recruiting process and secure top talent.

In 2023, we continued to engage potential associates through sourcing and recruitment strategies across all business segments that aligned with business needs and budget requirements, with a concentration on providing a highly effective recruitment model and resulting in a 13% increase in candidate flow in 2023 compared to 2022.



Being a great place to work.

Telling the Story of the MVW Experience

We launched a powerful, refreshed talent brand, *For a Life Fulfilled*, in June 2023 to showcase the essence of MVW associates' lived experience for external audiences. The development of the talent brand was informed by the strategic work we completed in 2022 to define our associate value proposition. The finalized brand is in line with our overall corporate brand promise of *Life Fulfilled*, which serves as the foundation of our ambition to enable our Owners, members, and guests to live their lives to the fullest.

To prepare for the launch, we developed and implemented an activation strategy, which included communicating the new talent brand with executive leaders across the organization and training our talent acquisition team on new messaging.

We also conducted extensive research and analysis through candidate surveys, new hire interview data, and associate engagement data to help the talent brand authentically reflect the MVW associate experience. In addition, we launched two rebranded career websites, developed brand videos and other talent brand assets, and carried out a social media campaign.

In the month following the talent brand launch, we saw a 4% increase in U.S. applicant flow, a 5% increase in career event applicants, and an 11% increase in resumes submitted from online job boards.

Following this launch, we continued working to share the story of the MVW associate experience by showing what our associates do on a daily basis to create memorable guest experiences and, in doing so, help potential talent envision a future at MVW. This included short “day-in-the-life” videos of key roles — such as housekeepers and college interns — that were posted to our various social media accounts. We also increased our overall social media activity — including engaging local social media groups — to increase our presence with candidates.



Being a great place to work.

Building a Pipeline Through New Opportunities

Our college intern program allows college students with interest in the hospitality industry to gain real world experiences at MVW. We actively partner with 65 colleges, with a focus on schools with a hospitality program. In 2023, we welcomed approximately 350 interns into our college internship program, an increase from 290 interns in 2022. Over 93% of 2023

interns expressed interest in staying with our company following the internship program.

We also focus on attracting talent from other countries through visas provided by the U.S. government. Welcoming individuals to work in the U.S. for a limited time through the use of specific visas allows us to fill seasonal positions and grant

work experience to those with a passion for hospitality from around the world, while also giving them invaluable career experience.

International university graduates can also participate in our Management Development Program ("MDP"), which helps prepare associates to take on a leadership role.

Sharing Opportunities Internally

We aim to communicate job openings internally as well, so that current MVW associates can identify and take advantage of opportunities that align with their professional interests. In 2023, we set up new functionality in our workforce management system ("WMS") so that associates can be notified of a specific open position.

In addition, we use an internal social media platform to provide recruitment updates and job opportunities to our associates, and MVW managers share bi-weekly updates about internal job openings by region. Within the U.S., we also share open management positions to attract associates cross-regionally.



Being a great place to work.

Digital Engagement.

Our talent acquisition teams utilize various digital platforms and technologies designed to make the application and hiring process seamless and to improve overall talent engagement. Partnerships with our WMS provider and online job boards allow us to connect directly with potential candidates and track information.

Through our WMS, resources for recruiting efforts are centralized and shared with hiring managers. MVW's digital chatbot tool, DASH, is meant to make the application process for some hourly positions in the U.S. much easier — allowing applicants to skip much of the data entry and connect directly to the appropriate hiring manager.

This can reduce the amount of time it takes to fill open positions and remove barriers in the hiring process. DASH also integrates with social media, such as content deployed as part of our talent brand efforts. We plan to continue exploring and advancing our use of these types of technologies going forward.

Human Resourcing Today (“HRO”) Recruitment Team of the Year

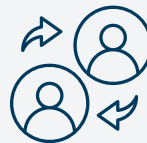
Our talent acquisition team was named Recruitment Team of the Year: Hospitality as part of the 2023 HRO Association Awards, an annual recognition program that exemplifies the work of HR professionals.



Approximately

7,300

roles were filled with external candidates in the U.S. in 2023.



32%

of U.S. associates hired in 2023 were referred by an existing MVW associate.



94%

Achieved an average U.S. annual staffed metric of 94% in 2023, a 2% increase from 2022.

Being a great place to work.

Associate Development and Career Growth

Providing opportunities for our associates to develop and grow their careers with the Company is a key part of being a great place to work. We believe a workplace with plenty of opportunities for growth and a long career horizon helps to increase associate satisfaction, engagement, and retention while also creating a culture of continued improvement. Additionally, the results of recent associate engagement surveys have continued to point to the importance of career development opportunities as part of a fulfilling associate experience.

Based on our belief that development opportunities at the start of the associate lifecycle are key to building a strong foundation with the Company, we continued to improve our onboarding process in 2023. This focus was particularly timely given the significant number of new hires that we welcomed to the Company in 2023. We developed journey maps for new associates and leaders to help them navigate onboarding in a structured way.

Resources provided were designed to be specific to the position and included a hiring manager guide and checklist, onboarding plan, and peer advisor resources. In 2024, we have continued to roll out additional resources and seek ways to continue enhancing the orientation experience.

As part of our career growth initiatives, we maintain a focus on leadership development. We believe that leaders at MVW have a large impact on other associates' work experience and our overall culture. Enhancing leadership capabilities helps us create leaders who, in turn, foster ways for others to grow in their careers and contribute to a positive workplace environment.

MVW provides a range of formal career and skill development programs, such as the Apollo Leadership Program, which engages senior leaders to explore powerful leadership lessons through the lens of the Apollo moon missions. In 2023, approximately 20 leaders participated in the Apollo Leadership Program. In addition, we also offer educational courses and learning opportunities throughout the year for associates across levels and positions.

In 2023, topics covered included accountability, managing priorities, and developing and engaging team members. Through opportunities such as our Leadership Development Program, over 2,100 associates participated in nearly 80 various leadership development courses in 2023 for a total of approximately 14,700 hours, yielding our highest number of participants and courses ever recorded in one year.

We also provide opportunities for college graduates through MDP, a 12-month program within Resort Operations for recent college graduates to launch their career. In 2023, we hosted almost 30 participants through the MDP program.



Being a great place to work.

Associate Development and Career Growth

MVW associates in most functions have the opportunity to participate in an annual performance review to receive feedback on their performance. While the structure differs based on an associate's position within the Company, we encourage associates to take advantage of the feedback provided.

As part of the performance review process, associates are able to create personal development plans in collaboration with their managers. Supported by Company-provided guidance on how to engage associates in development opportunities, managers are encouraged to discuss opportunities for career growth specific to the associate's position and professional interests as part of the development planning process.

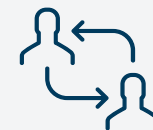
Following an initial pilot in 2022, we continued using our WMS to conduct online talent review processes. In 2023, we expanded participation to include senior vice presidents across our functions and brands. Our talent review process is designed to provide a clear and convenient process for managers to evaluate and develop talent pipelines, which is especially useful for long-term succession planning. Going forward, we aim to engage additional associates in our talent review process.

In 2023, we hosted an in-person MVW Leadership Summit for the first time since the COVID-19 pandemic to help further hone opportunities for advancement and skill-building. Over 100 of MVW's top leaders were brought together to discuss learning opportunities and transition processes, including the transition to a new Chief Executive Officer ("CEO"). We plan to conduct another Leadership Summit in 2025.



7.2 years

Average associate tenure as of December 31, 2023.



-7%

Average associate turnover decreased by 7% from 2022 to 2023.



Being a great place to work.

Culture and Recognition

At MVW, we believe our culture is a key driver of associate engagement and retention. Our culture, which is rooted in our five core values and our purpose to create a Life Fulfilled, demonstrates our continued dedication to caring for our associates and to building a supportive workplace.

In 2023, we continued to focus on elevating the associate experience and investing in our distinctive culture. We launched our Moments that Matter campaign, which fosters intentional engagement for our

associates. Through Moments that Matter, we aim to drive connection, elevate our culture, enhance creativity, and spur ingenuity.

In 2023, the campaign included department town halls, volunteer days, team workshops, training and onboarding opportunities, and other associate recognitions and celebrations. Moments that Matter events were specific to individual locations throughout our network and were offered both in-person and remotely to provide purposeful engagement and establish greater connection.

We also introduced intentional collaboration webinars for our corporate associates, leveraging industry-leading research on empathetic leadership in a hybrid, adaptable work environment. Our intentional collaboration webinars gave corporate leaders across our organization the opportunity to co-create best practices for specific teams or functions, brought associates together for strategic collaboration, and helped reinforce our shared purpose.

International Housekeeping Appreciation Week

Each year, MVW celebrates International Housekeeping Appreciation Week to recognize the dedication and hard work of our housekeeping teams. Our housekeeping associates' keen eye for detail helps make vacation dreams a reality for our Owners, members, and guests. The clean, safe spaces they create, combined with their kindness and attentiveness, are key drivers behind why our customers continue to choose MVW resorts.

In celebration of International Housekeeping Appreciation Week in 2023, members of the resort operations team delivered fun in the form of over 600 cupcakes and nearly 12,000 gift bags to our housekeeping associates at regional properties. The team worked alongside associates at each site to help make beds, remove trash, replace linen, disinfect spaces, and more.



Being a great place to work.

Culture and Recognition

We continued to offer signature global celebration Moments that Matter in 2023, including:

- **Associate Appreciation Month:** Recognizes global associates across the enterprise with site-specific events, many of which include a community service component to create a moment to celebrate being Better Together and our Caring Culture. In 2023, our associates were involved in more than 40 community service projects during Associate Appreciation Month.
- **Global Wellness Day:** Raises awareness and increases education of overall well-being through Company-wide events. In 2023, 43 properties in 12 countries participated in activities like yoga and cycling. In the week leading up to Global Wellness Day, we also connected with associates to focus on different aspects of wellness, including physical, financial, and mental wellness, and offered a variety of activities around these themes aimed to inspire associates to live healthier lives.
- **Take Our Daughters and Sons to Work Day:** Engages the kids of MVW for an all-day, on-site experience, including guided activities designed for parents to share their work experience with their children and help children envision their own future careers.
- **International Housekeeping Appreciation Week:** Recognizes and thanks our hard-working housekeeping associate contributions across our global resorts.
- **Veterans Appreciation Day:** Celebrates the U.S. veterans in our workforce and in our broader communities and the contributions they make toward our success.

MVW Welcomes Associates and their Families to Headquarters Open House

To mark the opening of our new Orlando, Florida, headquarters in 2023, MVW hosted a Family Open House Event in January 2024. Associates were invited to bring their family members, including children, to the new building to experience the space together and enjoy food from local vendors.

This fun, celebratory evening brought approximately 1,200 guests together at headquarters, including more than 420 associates and nearly 775 family members and friends.



Being a great place to work.

Culture and Recognition

In 2023, we sought to standardize experiences that instill a spirit of continuous recognition across our organization. We encourage managers to leverage our Caring Culture Playbook, which offers guidance on activating our core values within their teams. Similarly, we launched a Recognition Playbook that offers a deeper look at our reward and recognition programs.

Both playbooks are designed to help deliver a more consistent cultural experience across business units and markets and among new associates. In the coming year, we plan to migrate these playbooks, as well as other key resources, to our WMS to make them easier to access.

We also continued to enhance our company recognition programs in 2023, developing new function-specific rewards and recognitions, many of which we intend to launch throughout 2024.

Highlights of MVW Company-wide Associate Recognition Programs

- **MVW Service Anniversary Program** recognizes associates at their one-year and five-year anniversaries, and every fifth anniversary thereafter.
- **RISE Awards** are given to associates in our Sales and Marketing business; five associates are chosen annually to represent each of our values.
- **The Resort Operations Achievement Recognition (“ROAR”) Award Program** is an annual celebration of top-performing leaders in Resort Operations who embody our five core values and serve as role models for others. In 2023, MVW recognized 11 global winners of the third-annual ROAR Awards. The 2023 global winners were selected from 39 regional ROAR winners and more than 100 nominations — a ROAR record!
- **Way to Go!** is an annual executive recognition program for MVW’s Resort Operations and Marketing associates who go above and beyond in providing service to our Owners, members, and guests.

Additional departmental and operational recognition programs are also encouraged throughout the organization.



Being a great place to work.

Compensation and Benefits.

To help us attract and retain world-class talent, we offer a compelling, competitive compensation and benefits package to our associates. In the U.S., U.S. Virgin Islands, and Puerto Rico, our full-time associates generally receive health and welfare benefits, including but not limited to medical, dental, and vision insurance; company-paid short-term disability and life insurance; and adoption benefits.

Full- and part-time associates in these locations also typically receive access to day-one 401(k) enrollment, an associate stock purchase program, an associate assistance program, financial counseling, tuition reimbursement, associate discounts, paid time off (“PTO”), and more.

Together, we believe these benefits consider the holistic wellbeing of our associates and promote physical, mental, and social health. Outside of the U.S., U.S. Virgin Islands, and Puerto Rico, the total rewards offerings vary by country due to statutory requirements and local norms.

In 2023, we expanded our behavioral health offerings to include a telemedicine benefit for associates. We highlighted this new benefit as a part of our Benefit of the Month campaign, where we spotlight a specific offering among associates to spread awareness of and improve access to our benefits offerings, and we provided supplemental information within our You First platform.

We also added new financial wellness content in 2023 as part of our offering for associates at the VP level and above.

We are committed to remaining competitive across the global markets in which we operate, and we regularly benchmark our compensation and benefits programs to help us do so. We plan to continue to evaluate how best our compensation and benefits offerings can support the well-being of our associates as we move forward.



Being a great place to work.



Helping Our Associates Through the Unimaginable on Maui

In August 2023, wind-driven wildfires devastated Maui, causing loss of life, property, homes, and whole communities, and displacing thousands of local residents. With 16 properties on the island of Maui and more than 1,600 local associates, over half of whom lived in the devastated Lāhainā area, our organization was deeply affected by this crisis. While our resorts did not suffer physical damage from the fires, our associates were directly impacted by the fires — with many losing family members, friends, pets, and their homes to one of the worst natural disasters in the state's recent history. On top of this initial loss, much of the communication and transportation channels — as well as the power system — on the island were destroyed or non-functioning, impacting delivery of goods and services, including paychecks.

Our top priority in Maui was the safety and well-being of our Owners, guests, and associates. Motivated by MVW's Caring Culture, leaders, associates, and teams from across our business rallied to meet the tremendous challenges of this natural disaster and support their colleagues.

Since our properties were not directly damaged by the fires, we were able to offer temporary shelter at our resorts to several hundred displaced associates and their families. General managers and their teams worked with regional and corporate leaders to organize the delivery of food, water, gas, and other necessary supplies each day. We set up on-site counseling services for associates and their families and helped associates navigate processes to receive

assistance through the Federal Emergency Management Agency and American Red Cross.

The MVW Human Resources ("HR") function responded quickly to reopen communication channels, contact each associate, identify additional ways to support struggling associates, and use existing programs to help meet their needs, including continuing to provide regular wages and disaster pay for affected associates. An HR Maui response team of about 150 associates was established to evaluate local needs, and within that team an HR Local Task Force was set up to send available associates from other Hawaiian islands to Maui to provide further assistance.



Being a great place to work.

Helping Our Associates Through the Unimaginable on Maui

In addition to personal and professional support, MVW provided financial assistance to associates impacted by the fires. Through MVW's Company Relief Fund, we provided grants of up to \$2,000 for associates who lost homes or were displaced. During 2023, MVW's Company Relief Fund received approximately \$1.4 million of contributions, which included \$500,000 in contributions from the Company and contributions from the Company's associates and others. The Company Relief Fund granted approximately \$640,000 in emergency hardship assistance to Company associates in 2023 and over \$560,000 through July 2024.

An expedited claims process helped distribute grants as quickly as possible, and within weeks, approximately 400 associates whose homes were lost or significantly damaged received funds.

Disaster pay was processed for hourly associates at our Maui properties, including both those who worked during the closure and those who were unable to report to work. In total, MVW paid over 1,300 non-exempt associates for over 160,000 hours of disaster pay, protecting wages totaling over \$4

million. Additionally, through MVW's leave sharing program, associates were able to donate their own PTO to impacted associates who did not have PTO available.

MVW's Company Relief Fund, which is a way for associates to donate when their colleagues are facing hardship from natural disasters or hurricanes, reached an all-time high for donations collected in the weeks following the Maui wildfires. In addition to donating, many associates across the Company helped support the relief effort — whether it was conducting local welfare checks at their colleagues' homes, volunteering at distribution centers, or stepping away from their day jobs to get resources to those in need.

In the months following the fires, it has become abundantly clear that MVW associates remain strong in our culture and sense of care for one another. An MVW associate who lost his home, belongings, and pets noted: "What was not lost was the compassion, care, and continued support of my company. Our leaders were constantly present

to provide shelter, clothing, food, and counseling for my family as well as for all other associates' families. I know of no other company that has done so much for their associates. Through the helpless feelings of anxiety and uncertainty, one constant was that my well-being was the Company's priority."



Nearly

\$1.2m

in grants² issued by MVW's Company Relief Fund to associates impacted by the 2023 Maui wildfires



Over

\$1m³

in Leave Share donated by approximately 500 associates



Approximately

400

affected associates received Company Relief Fund grants



Over

\$4m

in protected wages through disaster pay

² Grants were distributed in 2023 and 2024 for relief related to the 2023 Maui wildfires.

³ Estimated value of donated PTO.

Being a great place to work.

Associate Feedback and Engagement.

Collecting associate feedback allows us to gain a better understanding of the associate experience at MVW. We conduct an annual associate engagement survey and collect feedback on specific programs on an ongoing basis. The results help leaders focus their efforts to drive associate engagement and help our company understand how to fine-tune our strategic HR priorities and the programs and benefits we offer associates.

In 2023, over 18,000 of our associates responded to the associate engagement survey, achieving a 93% response rate. We believe that this rate of participation, representing a 2% increase in participation from the 2022 survey, speaks to our associates' willingness to contribute to creating and maintaining positive work environments. Results from the 2023 associate engagement survey demonstrated an engagement level of 81%. Our associates feel positively about the company culture, leadership, and many other aspects of their employment experience at MVW.

Associate feedback continues to help us tailor our programming. Following the administration of our engagement survey, we ask leaders to develop action plans that leverage strengths and address opportunities in the work environment. In 2023, 75% of respondents agreed that actions were taken after the last survey to help continue making MVW a great place to work.

The 2023 results also solidified our belief that associates who see action based on the results of previous surveys tend to be more engaged and have more confidence in future survey-based action. In turn, they are more inclined to provide honest, productive, and insightful feedback through the survey. In 2023, 80% of respondents agreed that participating in the engagement survey would help make their business, function, or location a better place to work. In 2024, we plan to continue emphasizing follow-up and action planning.

Feedback from our associates through our engagement survey also demonstrates positive perceptions of I&D and sustainability, as these two areas continue to be among the top survey dimensions. In 2023, 89% of all survey respondents indicated a positive overall perception of I&D, a 2% increase from 2022, including 90% of associates who agreed that MVW has a work environment that welcomes diverse backgrounds and ways of thinking. In addition to I&D, associate sentiment on sustainability at MVW remained stable; 88% of respondents believe that MVW has a positive impact on the communities in which we operate and 87% feel that MVW is a socially and environmentally responsible organization.



93%

associate engagement
survey response rate

Inclusion and Diversity.

As part of our commitment to maintaining a positive work environment and culture for associates, MVW seeks to promote an inclusive, diverse, and caring culture for all our associates. We believe the workplace should allow associates to be their true selves and feel fulfilled and rewarded by their efforts.

Our strategic I&D framework continues to advance as the needs and opportunities within our organization evolve. Our focus related to cultivating an inclusive culture, fostering the development of diverse talent pipelines, and providing equal employment opportunities, remain top priorities within our I&D strategy.

Our I&D Executive Inclusion Council (“EIC”) meets quarterly to provide guidance on our I&D strategy, goals, and initiatives, as well as the key performance indicators we use to measure progress. The EIC contributes to projects and initiatives that are reported to our Corporate Responsibility Steering Committee, which includes our CEO.

EIC members represent our brands and global geographies, and the EIC focuses on communications, training and associate development, and talent acquisition. We also employ an Associate Director for I&D, whose responsibilities include driving our strategy and initiatives across the Company.

In 2023, our CEO signed the CEO Action Pledge, which demonstrates our commitment to creating inclusive workplaces. Through the pledge, MVW joins the CEOs of over 2,500 companies in their pledges to cultivate environments that support open dialogue on complex conversations about I&D, implement and expand unconscious bias education and training, and share best practices for I&D initiatives.

In 2024, we plan to focus on:

- Fostering the development of diverse talent pipelines;
- Engaging associates in new ways;
- Building on Educate and Celebrate program successes; and
- Engaging with our communities.



MVW's I&D Commitment Statement

MVW is committed to cultivating inclusion and fostering diversity across our business. We provide treasured vacation experiences to our customers around the world and work to create an inclusive, diverse, and caring environment for our associates. We support a *Life Fulfilled* for all individuals and embrace the notion that we are Better Together.

Inclusion and Diversity.

Building and Supporting Diverse Teams and Leaders

Cultivating an inclusive workplace that respects and welcomes diverse identities begins with our leadership. We strive to foster the development of leaders from a variety of backgrounds, cultures, and experiences. In addition, we aim to provide our leaders with opportunities for learning about a diversity of perspectives on their teams and sharing their own experiences. We also consider integrating a range of leadership styles and career experiences when planning for the advancement and eventual succession of our leadership.

In 2023, we placed additional emphasis on providing leaders with skills to support our inclusive culture. This included hosting an I&D workshop as part of our Executive Leadership Summit at our General Manager Conference, and to other leaders at the vice-president level or higher. The I&D Workshop, designed for Senior Leaders, supported leaders in understanding the impact that I&D has on individual and organizational performance and helped them to identify and implement strategies to create inclusive work environments.

We also created and launched our Building Inclusive Teams eLearning series, a new development opportunity provided to MVW managers. The course provides a framework for leaders to understand and develop skills that support them in creating and leading inclusive teams, such as fostering open communication, encouraging diverse perspectives, and creating a sense of belonging within their teams.

To foster the development of diverse talent pipelines, we leveraged BetterUp, an external partner that works with us to offer holistic coaching as a leadership development opportunity.

Across the Company, 50 leaders participated in the six-month coaching program in 2023, including associates representing different functions and backgrounds. Upon completion of the pilot, 90% of surveyed participants felt that BetterUp was a great opportunity for them to develop as leaders, and assessment data revealed that participants experienced development growth across MVW's 12 leadership competencies.



55%

diverse U.S. participants in Venture to Leadership Program (for high-potential rising leaders in Resort Operations)



79%

diverse participants from historically underrepresented groups in College Intern Program (for current college students)



94%

diverse participants in MDP (for recent college graduates)

Inclusion and Diversity.

Building and Supporting Diverse Teams and Leaders

Many MVW leaders are involved in our industry trade organization, ARDA. Within ARDA, some of our associates are members of various committees and councils, including the ARDA 100 Club, which identifies diverse leaders and provides support as they participate in educational, leadership, and networking opportunities. In 2023, we launched a mentoring program for ARDA 100 members at MVW and hosted an ARDA Power Session focused on leading inclusively.

In addition, we appointed an MVW associate to the ARDA Diversity & Inclusion Council and nominated four MVW leaders for the ARDA 100 Club.

Our participation in ARDA extends to ARDA WIN, a subsection of the group that advocates, educates, and connects professionals through personal and professional growth opportunities with a focus on I&D. We also play an active role on the ARDA Diversity and Inclusion Task Force. These forums are an opportunity to share and learn best practices on advancing I&D within our industry.



Inclusion and Diversity.

Fostering a Culture of Inclusion

Engaging associates to foster a culture of inclusion allows us to provide opportunities for our workforce to listen, learn, and advance their understanding of other backgrounds. We aim to provide programs and pathways personalized to the local community of each location to help share and celebrate associates' unique identities within our organization.

Programs focused on I&D throughout the year leverage our I&D strategy as a framework. To raise awareness of our I&D strategy, we hold Lunch & Learn and town hall conversations across the organization to discuss the strategy and offer opportunities for associates to communicate the ways they contribute to our I&D strategy within their roles. Additionally,

our EIC provided insights on incorporating more inclusive language across our organization in another effort to bring our I&D strategy to life.

Throughout the year, we encourage associates to celebrate holidays and events that are relevant to them and their local traditions, while also providing opportunities for their fellow associates to learn about their culture. In 2023, we hosted over 20 of these Educate and Celebrate events, including Black History Month, Women's History Month, and National Disability Employment Awareness Month. These events provide associates the opportunity to share their personal experiences and learn about other cultures and backgrounds.

We continue to seek associate feedback on the I&D experience at MVW. In our annual engagement survey, we measure I&D sentiment as a component that contributes to associate engagement. In 2023, 89% of all survey respondents recorded a positive perception of our commitment to I&D, a 2% increase from 2022, while 90% agreed that MVW has a work environment that welcomes diverse backgrounds and ways of thinking. For example, in 2024, we plan to pilot a veterans' network designed to engage the veteran community at MVW, enrich organizational culture, and increase associate engagement.

In March 2023, MVW hosted a successful Women's History Month panel discussion, a live virtual conversation with over 600 attendees that garnered positive feedback across the Company.



More than

20

Educate and Celebrate events were held in 2023



Inclusion and Diversity.

Attracting Diverse Talent

MVW employs a variety of approaches to expand our outreach and attract talent through non-traditional and new channels to help us better reach diverse candidates.

For the past two years, we have expanded our recruitment efforts to include more diverse institutions as a source of talent, including higher educational institutions with diverse populations, such as Bethune-Cookman University, a historically Black college and university in Daytona Beach, Florida. In addition, we conduct outreach at universities with hospitality programs that have diverse student bodies. Through these partnerships, we seek to develop a talent pipeline drawn from diverse populations.

We also seek to attract veteran populations to jobs at MVW. We communicate open positions to Department of Defense veteran transition teams and local veteran programs on a bi-weekly basis. Through the formation of a Veterans Network in 2024, we plan to support these ongoing recruitment efforts and continue to grow and retain veteran talent at MVW.

We have tailored our benefits in an effort to reflect our diverse workforce and provide relevant offerings for the variety of individuals we aim to attract to MVW.

Our comprehensive benefits for U.S., U.S. Virgin Islands, and Puerto Rico-based full-time associates typically include a variety of mental wellness initiatives and adoption support. We also launched and formalized an adaptable work model that provides corporate associates with a range of flexible work options, depending on their role, to help make it easier for them to balance their professional and personal aspects of their lives.

Diversity in Business Award

We are proud to have been named a winner of the annual Diversity in Business Award by the Orlando Business Journal. This award honors organizations in Central Florida that actively make diversity a priority within their workforces and set an example within their communities and industries.

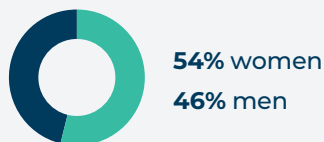


Diversity at MVW in 2023.

Our Associates

Approximately

22,000
global associates



Our Associates (U.S.-only)

Women

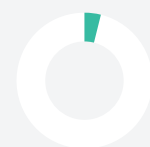
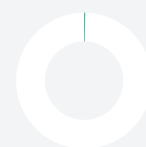
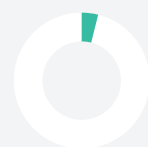
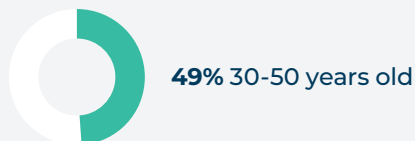


People of Color



Race / Ethnicity Breakdown (U.S.-only)

Associates by Age



Supplier Diversity.⁴

To operate our network of properties around the world, we source a broad range of materials, supplies, and services.

We believe that the businesses we choose to partner with can have a tremendous impact on the individuals that are part of that business and the local communities in which those businesses operate. We are mindful, too, that small and diverse businesses, including those owned by women, people of color, veterans, and other individuals from underrepresented backgrounds, may encounter hurdles when attempting to become suppliers of very large corporations.

In an effort to support small and diverse businesses, MVW works to provide opportunities through an inclusive sourcing strategy. In 2023, we spent over \$128 million with small and diverse suppliers and, moving forward, we plan to continue to look for opportunities to enrich our Owners', members', and guests' vacation experiences as well as build resilience into our supply chain through diversity within our supplier base.

This includes tracking supplier diversity status among our existing suppliers, inviting diverse suppliers to participate in our largest requests for proposals ("RFP"), and understanding diversity status of other new suppliers that participate in our procurement process.



Over

\$128M

in spend in 2023 with small and diverse suppliers



⁴Includes small and minority-, women-, veteran-, disabled-, and LGBTQ-owned businesses.

Owner, Member, and Guest Experience.

To create memorable vacation experiences for our Owners, members, and guests, we strive to stay Customer Obsessed and singularly focused on consistently delivering industry-leading guest experiences.

Listening to our customers is key to our approach, and we do so through surveys distributed after guests stay at our properties, among other means. Our guest surveys collect insights on what satisfies our customers and help us to identify opportunities at specific properties. Much of the feedback underscores the importance of hospitality fundamentals, including cleanliness, friendliness, and safety, as well as on-site programming and experiences, such as kids' activities and food quality. We also collect on-site feedback at the property level, which allows for Owners' associations to provide valuable feedback, communicate concerns, and identify opportunities for improvement.

We utilize the feedback from our surveys to narrow our focus on high priority items and guest experience enhancements. Survey data is collected and organized into a single dashboard, which our Resort Operations team uses to track information in real time and adjust practices as needed. For example, if concerns arise about cleanliness at a particular property, our head of housekeeping can promptly attend to the issue. We also leverage this data to refine our Art of Hospitality training program curriculum, which focuses on hospitality basics, and identify areas for new training needs.



Owner, Member, and Guest Experience.

Premium Products and Unique Experiences.

At MVW, we believe that premium products and unique experience offerings can enhance the guest experience — and we take this into consideration across our operations, from sourcing to activity planning. For example, we prioritize premium products like Safai Coffee and Soapbox® bulk toiletries. Both products are offered at our Marriott Vacation Club® properties and are supplied by companies that align with our core values. Soapbox supplies our shampoo, conditioner, body wash, and lotion, all of which feature naturally derived ingredients such as coconut, bamboo, and argan oil. Soapbox also donates soap bars to communities in need. For more information on Safai Coffee, see our Sustainable Products and Materials section.

For those staying at our resorts who want to experience the local environment or surrounding community, we offer activities like kayaking, paddleboarding, or snorkeling at our oceanfront resorts. At our mountain and inland resorts, we help vacationers explore nature and experience wildlife on local mountain or hiking trails.

We also prioritize local cultural experiences, including cuisine, across our properties. For example, in Hawai'i we host on-site lū'aus, while on Hilton Head Island, we

celebrate local Gullah Geechee culture through educational lectures and tours. Additionally, Owners, members, and guests can participate in local volunteering opportunities, which is another way for them to learn about the communities in which our resorts are located.

We continue to offer unique experiences through Abound by Marriott Vacations™, such as cruises, guided art and culinary tours, premier events, outdoor adventures, and opportunities to give back to local destinations through activities like beach and trail clean ups and food drives. Abound by Marriott Vacations provides access to more than 90 vacation club resorts across Marriott Vacation Club®, Sheraton® Vacation Club, and Westin® Vacation Club, as well as more than 8,500 Marriott Bonvoy® hotels and 2,000 vacation homes.

In 2023, we launched Hyatt Vacation Club®, which connects former Hyatt Residence Club properties, former Welk Resort properties, and different vacation ownership programs under a common, refreshed brand to extend residential-style retreats at 22 resorts across North America and the Caribbean.

Through Interval International®, a global travel membership company, members have access to an expansive suite of travel products and services and a curated exchange network of more than 3,200 resorts in over 90 countries and territories. Interval empowers developers, clients, and its approximately 1.6 million member families with travel experiences around the globe. Customers choose Interval year after year because it employs the highest level of product quality, service, and value.

Through MVW's Aqua-Aston Hospitality business, headquartered in Honolulu, Hawai'i, the Company manages full-service resorts, stylish boutique hotels, and condominium resorts. In addition to its proprietary brands, Aqua Hotels & Resorts and Aston Hotels & Resorts, Aqua-Aston is an approved, third-party operator of global hospitality brands.





Places.

Giving Back to Our Communities.

We take pride in our emphasis on local community engagement, brought to life by our Owners, members, guests, and associates through donations, volunteering, and various long-term relationships with partner organizations.

We work to maintain longstanding relationships with our various partners and continue to enhance our work and expand our community engagement framework to help create a lasting impact.

Nearly

\$283,000
 in in-kind services provided to the community in 2023


80%
 of managed properties give back to their local communities and invite guests to support them in doing so*



* As measured by responses to the MVW 2024 Sustainability Survey indicating the presence of on-site programs to support the environment or local community-oriented programs that engage Owners, members, and guests in these activities

Giving Back to Our Communities.

Lasting Partnerships

Maintaining relationships with partner organizations allows us to build on our collective efforts year over year and help make a significant difference within our communities. Our partnerships noted below have helped us to advance children's well-being and support hygiene, sanitation, and health.

Make-A-Wish Foundation ("MAWF")

For the past two years, we have been a proud national sponsor of MAWF by providing Wish Stays at our resorts to children with critical illnesses. While many people make vacation a part of their lives, we understand that there are many people who cannot do so, and we are honored to help families and children with critical illnesses enjoy a vacation stay experience with us through MAWF.

We continued to build on our relationship with MAWF, bringing the total number of Wish Stays fulfilled in 2023 to 64.

Our associates contribute to each Wish Stay by helping to provide a memorable vacation to children. Associates are involved in organizing events, welcoming the children and their families to the resort, and planning events for the children during their stay.



Giving Back to Our Communities.

Children's Miracle Network Hospitals ("CMNH")

Supporting children's health and well-being is a key focus of our approach to community engagement and partnerships at MVW. As part of this focus, we have collaborated with CMNH for 40 years, a relationship initially established by Marriott International.

CMNH aims to provide care for sick and injured children at 170 member hospitals through fundraising and sharing awareness. Donations to CMNH fund critical life-saving treatments, healthcare services, and medical equipment, and provide financial assistance for families who could not otherwise afford health services. Since our partnership began, MVW has raised over \$20 million for CMNH through property fundraising, signature events, and in-kind donations.

In 2023, we continued to sponsor the Torch Relay, a series of walks, runs, and cycling events connected by a single torch that travels to more than 25 cities in the U.S. in support of CMNH. Our associates participate in, volunteer to lead, and fundraise for the annual event. In 2023, almost \$140,000 was raised through MVW participation in the Torch Relay program.

In addition to the Torch Relay, MVW hosts an annual Caring Classic golf tournament to fundraise for CMNH in Orlando. Owners, associates, members, and local partners joined together to raise over \$140,000 for CMNH during the 2023 Caring Classic.

Our Miracle Band keys are available to Owners, members, and guests during their stay as a way to engage them in our support of CMNH. The Miracle Band is a waterproof wristband enabled with radio frequency identification that provides easy access to resort facilities and villas. A portion of Miracle Band key sales is donated to CMNH.



Giving Back to Our Communities.



\$1.9M

raised through resort and community events in 2023



58

MVW properties fundraised for CMNH in 2023



Over

\$150K

donated in in-kind contributions from MVW in 2023



\$20.1M

fundraised by MVW for CMNH since our partnership began



Throughout the many years of our partnership, Marriott Vacations Worldwide has remained steadfast in its support of our mission of helping to fulfill our greatest needs at Orlando Health Arnold Palmer Hospital for Children and Orlando Health Winnie Palmer Hospital for Women and Babies.

The Caring Classic golf tournament has been incredibly impactful and has helped provide improved care to patients and families by way of establishing and equipping pediatric programs and services.

From playing a key role in supporting our Neonatal Intensive Care Unit, to our Fetal Surgery program, our Level 1 Trauma Center and much more, the impact of Marriott Vacations Worldwide's Caring Culture extends beyond the walls of the hospitals and into the lives of thousands of children and families who rely on us each year.

We thank Marriott Vacations Worldwide and its business partners for continuing along this journey with us and look forward to all we will accomplish together for our community in the years ahead.

JOHN W. BOZARD

President

Orlando Health Foundation



John Bozard, President, Orlando Health Foundation, pictured with CMN Hospitals Champion, JP Lugo.

Giving Back to Our Communities.

Clean the World Foundation

MVW became the first vacation ownership partner of Clean the World in 2012, supporting their mission to improve hygiene and sanitation, reduce disease, and promote better living conditions globally. MVW collects and donates partially used bars of soap and bottled amenities from our properties, and Clean the World distributes them to those in need. Through this partnership, MVW is able to reduce its soap and plastic waste, while also supporting a great cause.

In 2023, we had the unique opportunity to combine our efforts for two key community partners, CMNH and Clean the World. For the second year in a row, we hosted a global service project with Clean the World, where we collected hygiene kits at our corporate offices in the U.S. The kits were packed by MVW associates and donated to local nonprofits and children's hospitals, including key CMNH affiliate partners.



Harvest for Hunger

Harvest for Hunger is a Company-wide food drive that occurs during the month of November, and even longer in some locations. At MVW properties and offices, Owners, members, guests, and associates bring in nonperishable food that is collected and donated to local food banks. In 2023, Owners, members, guests, and associates donated over 93,000 pounds of food, bringing the total amount of food raised since the onset of the campaign in 2015 to almost 787,000 pounds.



Associate Engagement.

Our associates are an important part of how we give back to the places where we operate. We encourage and support associates in engaging in their communities through activities such as volunteering and fundraising — often focused on what they believe to be most meaningful to the places they call home. From our resorts to our corporate offices, associates across our portfolio in 2023 took part in local opportunities to support their communities:

- Associates at Marriott's Shadow Ridge in Palm Desert, California, identified a need for socks at local shelters and rescue missions. Owners, guests, and associates collaborated to donate over 800 pairs of socks in 2023. The resort designed a sock mascot and created a program for Owners, guests, and associates to donate socks, which were collected in a bin in the resort operations building and donated to the Coachella Valley Rescue Mission in early December. Those staying at the resort were notified of the socks campaign upon arrival and encouraged to donate.

- Interval associates based in Miami, Florida, donated more than 500 children's books to patients at the Nicklaus Children's Hospital, a member of CMNH. Associates sorted and packed everything from baby and toddler books to teen chapter books, and decorated accompanying bookmarks, all for distribution at the hospital.

- Aqua-Aston associates ran a donation drive to collect essential items such as clothing, toiletries, and food to be delivered to their Maui-based team members in need after the wildfires. Aqua-Aston associates from the corporate office in Honolulu and from properties on O'ahu, Maui, Kaua'i, and the Big Island of Hawai'i took part.



Supporting Students in the Hospitality Sector

Beginning in 2022, MVW has annually sponsored a scholarship for students at the University of Central Florida Rosen College of Hospitality Management. The Stephen P. Weisz Endowed Scholarship for Hospitality Management, established in honor of our former CEO who retired in 2022, supports at least two scholarships of \$5,000 per year in perpetuity.

Recipients of the scholarship, referred to as "Weisz Scholars," are chosen based on strong academic success, community service, and interest in the vacation ownership industry.

In 2023, two seniors were chosen to receive the scholarship, allowing them to focus on their studies and professional development to grow their careers in the industry.

Associate Engagement.

A key focus in 2023 was providing more structured opportunities for teams in our corporate offices to take part in volunteering, along with the many opportunities that already exist at our resorts. Events in which associates took part in 2023 included assembling hygiene kits and sorting soaps for Clean the World and packing boxes of food at local food banks, such as the Second Harvest Food Bank in Orlando, Florida. Many associates noted the convenience and flexibility of these events made it easy for them to take part, and to do so in a way that worked best for their department or team. We intend to continue further developing opportunities for our corporate team to volunteer, with plenty of ways to tailor the experience.

Also new in 2023 was a dedicated hub of resources on the Company intranet site where general managers and corporate leaders can find information on community engagement, access resources, and request in-kind support. Providing these resources in one place is designed to help improve the support systems for teams looking to make an impact in their community. In future years, we plan to expand the site to include additional shared resources on fundraising.

Underpinning these efforts has

been a recent focus on a more centralized approach to collecting and managing community-related data to gain a better understanding of associate engagement and sentiment. Our U.S., Mexico, and Caribbean properties now track volunteer hours and community donations, which gives us a better sense of the impact made at each resort and informs our understanding of MVW's impact overall. Our aim is to continue to expand our tracking across our portfolio and to use the data to inform our approach to community efforts going forward.

Helping Veterans through the Game of Golf

The On Course Foundation supports the recovery of wounded, injured, and sick service personnel and veterans through golf. MVW is proud to partner with the organization, which allows personnel and veterans of all skills and backgrounds to compete on a level playing field and improve their physical and mental strength through the game of golf.

Since 2013, MVW has helped provide support through cash and in-kind donations, including the use of our resort golf facilities and complimentary stays. Certain resorts have also hosted events over the years that have allowed our associates, Owners, members, and guests to participate in On Course Foundation training at MVW properties. In 2023, we also donated \$100,000 directly to the On Course Foundation.



Planet.

Protecting Our Planet.

In many cases, our Owners, members, and guests are drawn to our resorts because of their proximity to some of the most breathtaking and beautiful ecosystems — whether coastlines, island rainforests, or high deserts. We seek to operate our business in ways that help protect and preserve these important places. Across our property footprint, we carefully consider the environmental impacts of the design, development, and refurbishment of our resorts, our resort operations, and the products and services we source. We also evaluate our business and our footprint in light of climate change-related risks. As environmental stewards of the spectacular places in which we operate, we are working to reduce our impacts and protect our destinations for generations to come across five key pillars:

- Reducing Our Impact on Climate Change
- Using Water Wisely
- Reducing Waste
- Protecting Biodiversity
- Sourcing Sustainable Products and Materials

Knowing how important our resort associates are to both informing our environmental efforts, as well as helping us to advance our commitments, we work to engage our resort teams around the globe across our key pillars.

Building on the program we established in 2022 as part of our *Destination: A Better World* strategy,

we focused in 2023 on expanding our environmental data across key topics and setting baselines. This included expanding our GHG emissions inventory to include Scope 3 value chain data, and continuing to measure our Scope 1 and 2 GHG emissions and water use of our vacation ownership portfolio.

We also conducted a series of third-party assessments at selected sites within our vacation ownership portfolio to gain a better understanding of on-the-ground practices and opportunities for improvement across energy, water, and waste metrics. Lastly, we have been working to better understand our highest impact sourcing categories and set sustainable sourcing goals. We plan to use this data to evaluate our efforts so far, set environmental reduction targets,

and create roadmaps going forward. This work has been underway throughout 2023 and to date in 2024.

During the 2023 Rooms Operations Conference, front office and housekeeping operations leaders participated in an educational sustainability session with multiple panel members and experts. Attendees felt a renewed dedication to sustainability at MVW, with 54 associates pledging to implement a sustainability initiative at their individual sites.

MVW 2024 Sustainability Survey* Snapshot: Sustainability Engagement



69%

of respondents noted that there is a designated Sustainability Champion or Community Champion at their site who is responsible for spearheading sustainability initiatives.



44%

of respondents have a Green Team at their site.

* In early 2024, we surveyed the leaders of our vacation ownership properties on sustainability practices at the resorts they oversee. The figures above and throughout this Report that refer to the MVW 2024 Sustainability Survey, the sustainability survey or sustainability survey respondents are drawn from this survey. Vacation ownership properties managed by third parties and third-party vacation properties at which our Aqua-Aston business provides management services were not included in the survey.

Climate Change.

We are dedicated to considering and, where economically feasible, working to mitigate the vulnerability of certain resorts to impacts from climate change. Many of our resorts are in locations that are affected by climate-driven events, such as rising sea levels, increasing severity and frequency of extreme weather conditions, and wildfires. We continue to seek opportunities to build the resilience of our resorts, both through regular updates to existing properties and through intentional design and construction of new properties.

We are also dedicated to reducing our overall emissions and MVW's impacts on climate change. Across our managed vacation ownership properties, total energy use decreased by 2% from 2022 to 2023, and energy intensity decreased by 2%. Our Scope 1 and 2 GHG emissions also decreased by 1% and 2%, respectively, from 2022 to 2023, and overall GHG emissions intensity decreased by 2%. We believe the efforts described below help drive these reductions, and we aim to capture increased efficiencies as we continue to evaluate and adopt new technologies and practices.

Climate-Related Risks and Resiliency.

We undertake several different types of analyses and reviews to understand the climate-related risks facing our property portfolio and where we can economically make improvements. Every year, we report on our climate-related risks and opportunities — and our approach to addressing them — in alignment with the recommendations of the TCFD. We also consider the footprint of our vacation ownership portfolio, building features, experience with extreme weather events, and climate change projections to inform our view of which of our properties face increased risks from climate change.

We consider ways to increase the resiliency of locations with increased risks during refurbishment cycles, such as roofing designed to break away without damage to the underlayment during high wind and rain events or low-volatile organic compound (“VOC”) elastomeric paints to provide superior waterproofing and increased flexibility to the building envelopes. We also maintain disaster response plans at our vacation ownership properties in the event of a severe weather event.

FORTIFIED Properties.

One of the ways we determine what steps to take when designing new projects to withstand severe weather is by relying on various certifications and external programs for guidance. In particular, the FORTIFIED program offers various opportunities for leveraging building design to help protect against severe weather.

Two MVW vacation ownership properties are currently aligned with the FORTIFIED program. Marriott's Oceana Palms resort in Riviera Beach, Florida, and Marriott's Crystal Shores resort on Marco Island, Florida, were designed to meet the wind “highly protective risk” criteria, developed by the Insurance Institute for Business & Home Safety (“IBHS”), which later evolved into the IBHS FORTIFIED program.

Three additional MVW properties are expected to align with the FORTIFIED program. Design of new buildings for a Marriott Vacation Club® City Collection property in Waikīkī, Hawai'i, will be completed in 2024, while a Westin® Vacation Club in Charleston, South Carolina, and a Westin Vacation Club in Savannah, Georgia, are expected to align with the FORTIFIED program upon their completion in 2026.

Climate Change.

Resort Development and Design

As we grow as a company, we typically have several new resort properties under development at any time. Over the next few years, we anticipate approximately 35 properties will complete major renovations. With each one, we seek to be thoughtful in how they are designed and renovated, which can help to reduce our carbon footprint.

For example, the Marriott Vacation Club® City Collection property in Waikīkī, Hawai‘i, which is expected to open in October 2024, was designed to expand upon an existing building, rather than building a new structure from the ground up. Doing so reduced concrete waste from the existing building, which can be a significant source of GHG emissions⁵. Additionally, while the project was under development, three up-flow treatment devices were installed that treat and remove sediment and debris from surface runoff prior to discharging into the city drainage system. A controls system also turns off villa lighting via sensors when no motion is detected in the rooms.

Our design standards for vacation ownership building construction are reviewed annually to incorporate new efficiency features. These standards include requirements for insulation, lighting and heating, ventilation, and air-conditioning

efficiency, among others. In 2023, we worked with a third party to evaluate our standards and help us identify areas for improvement, such as increasing the use of water-efficient fixtures, equipment, and water features; drought tolerant plantings; electric vehicle (“EV”) charging stations; smart irrigation systems; and setting overall sustainability goals for each construction project.

We are currently in the process of reviewing these recommendations and evaluating opportunities to incorporate them into our design standards. In addition, we continue to evaluate our standards against a range of industry criteria and certifications to track and incorporate these best practices into our approach to construction where economically feasible.

In designing our new build properties, we seek out lower impact, durable finishes such as luxury vinyl tile (“LVT”) flooring because it usually lasts longer than carpet and has less environmental impact.

We also strive to use low-VOC products across our resorts and, where practical, opt for furnishings, fabrics, and floorings that contain recycled materials to help reduce the carbon footprint associated with construction.

Refurbishment cycles allow us to upgrade existing buildings with new furnishings, systems, equipment, and materials that help us to reduce our overall environmental footprint. Some of these features include LVT flooring, low-VOC paint products, and recycled carpet; more efficient LED lighting; and Energy Star-rated commercial grade AC systems, heat pumps, energy efficient glass, and kitchen appliances.



⁵Cement and Concrete: The Environmental Impact — PSCI (princeton.edu)

Climate Change.

Investing in Renewable Energy Systems

In locations we identify as well-suited for renewable energy production, MVW is exploring opportunities to install renewable energy systems, such as solar arrays where they are economically feasible. For example, at Marriott's Marbella Beach Resort in Marbella, Spain, solar panels generate electricity used to heat the indoor pool.

In 2023, we installed a photovoltaic ("PV") array for solar energy at Marriott's Aruba Surf Club® in Palm Beach, Aruba. Numerous other resorts are exploring PV installations and other third-party partnerships for purchase agreements of renewable energy. We continue working to roll out EV chargers across the portfolio. As of mid-2024, nearly 50% of sustainability survey respondents reported that their properties provide EV charging stations.

Incorporating Sustainability Attributes into MVW's New Corporate Headquarters

After embracing an approach to design and construction-focused functionality and sustainability for our new corporate headquarters, the building received LEED Gold certification and has an efficient central plant consisting of HVAC designed to be shared with the future buildout of the mixed-use development of our headquarters' location, in addition to LED fixtures with daylight sensors.

The new headquarters also achieved a landfill diversion rate of 71% for construction debris and successfully passed an indoor air quality assessment, demonstrating that the construction process included low-emitting materials with low or no VOCs. We believe these attributes are another example of our commitment to sustainability in construction and make a better work environment for our associates.



Climate Change.

Resort Operations

Through our resort operations, we seek to incorporate changes and new technologies to reduce overall energy consumption at our resorts. Refurbishment cycles allow us to upgrade to higher efficiency equipment, such as selecting variable frequency drives for motors in water pumps and evolve our operating procedures to maximize the efficiencies provided by these types of systems.

In 2023, we increased our focus on saving energy with the installation of automated air conditioning controls. With these, guest rooms can be controlled remotely with individualized HVAC settings and sensors can shut off air conditioning to a room when doors to outside areas are left open, conserving energy.

Additionally, smart thermostats allow MVW to resolve in-room and property-wide heating and cooling issues without entering guest rooms and to manage energy usage based on active occupancy within a room.

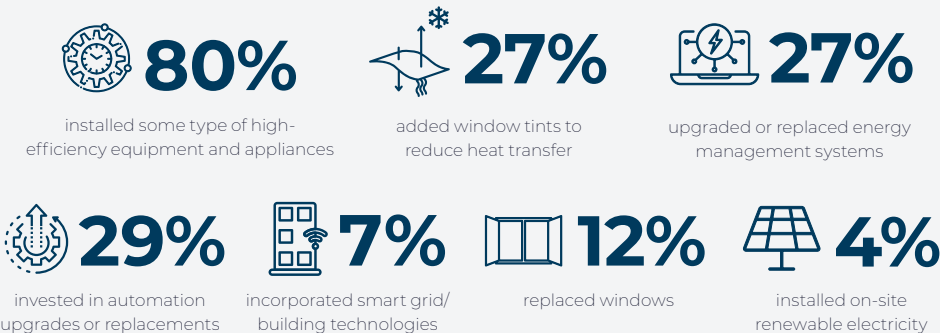
Throughout 2023, we installed an energy management control system for temperature controls at 36 resorts. Some resorts are shifting their entire existing on-site systems to controllers compatible with automated temperature controls, such as the Sheraton Desert Oasis in Scottsdale, Arizona.

In recent years, we have made progress on upgrading lighting systems to LED across our portfolio. We expect LED lighting to be installed in all new construction and throughout all refurbishment cycles in both indoor and outdoor areas. Eighty-four percent of sustainability survey respondents noted that interior LED lightbulbs covered 75% or more of their locations, while almost 80% noted the same for outdoor lighting.

MVW 2024 Sustainability Survey Snapshot: Energy Efficiency

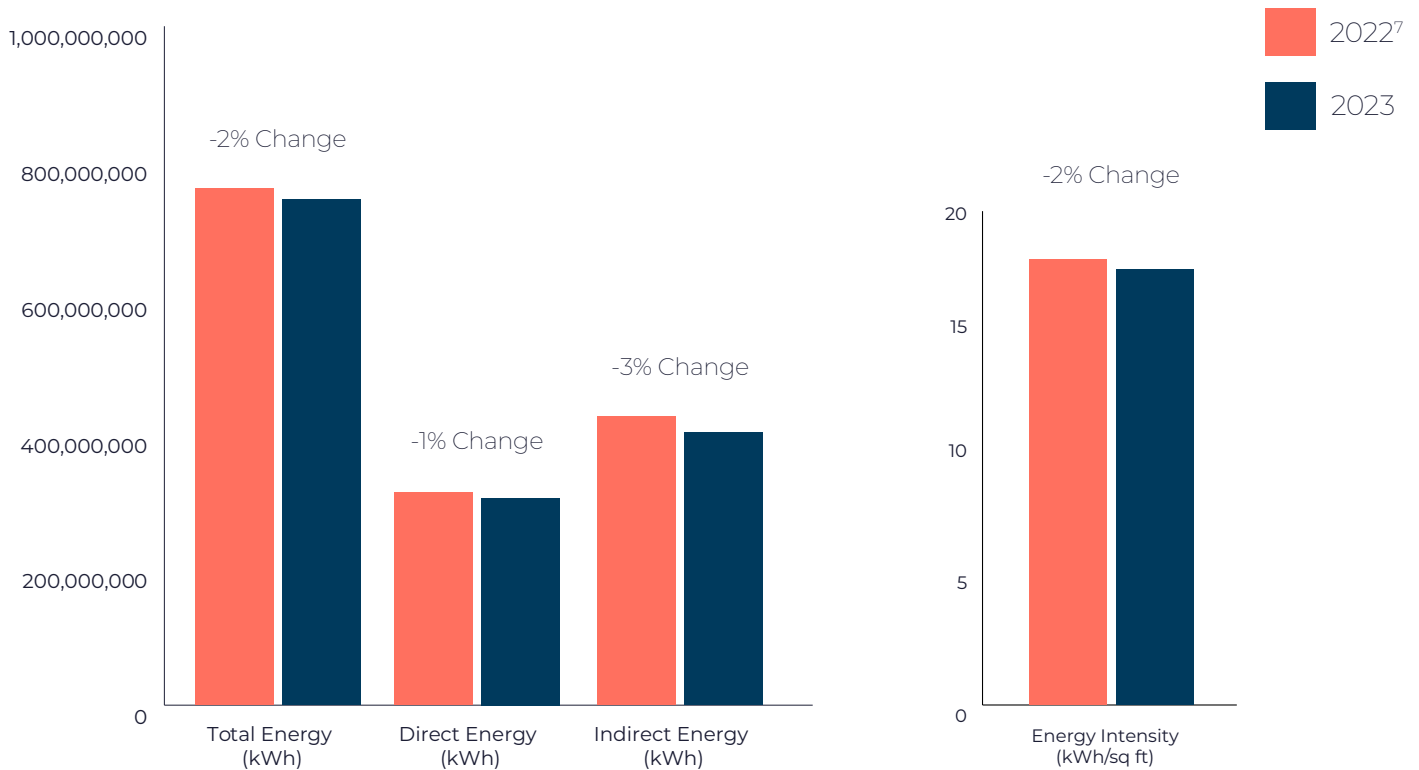
Improvements Over the Last Three Years

Percentage of sustainability survey respondents reporting energy efficiency improvements made at their properties:



Climate Change.

Energy Use and Energy Intensity (2022-2023)⁶



	2022 ⁷	2023
Total Energy (kWh)	766,392,545	749,842,531
Direct Energy (kWh)	337,774,171	333,117,701
Indirect Energy (kWh)	428,618,374	416,724,830
Energy Intensity (kWh/sq ft)	18.72	18.32

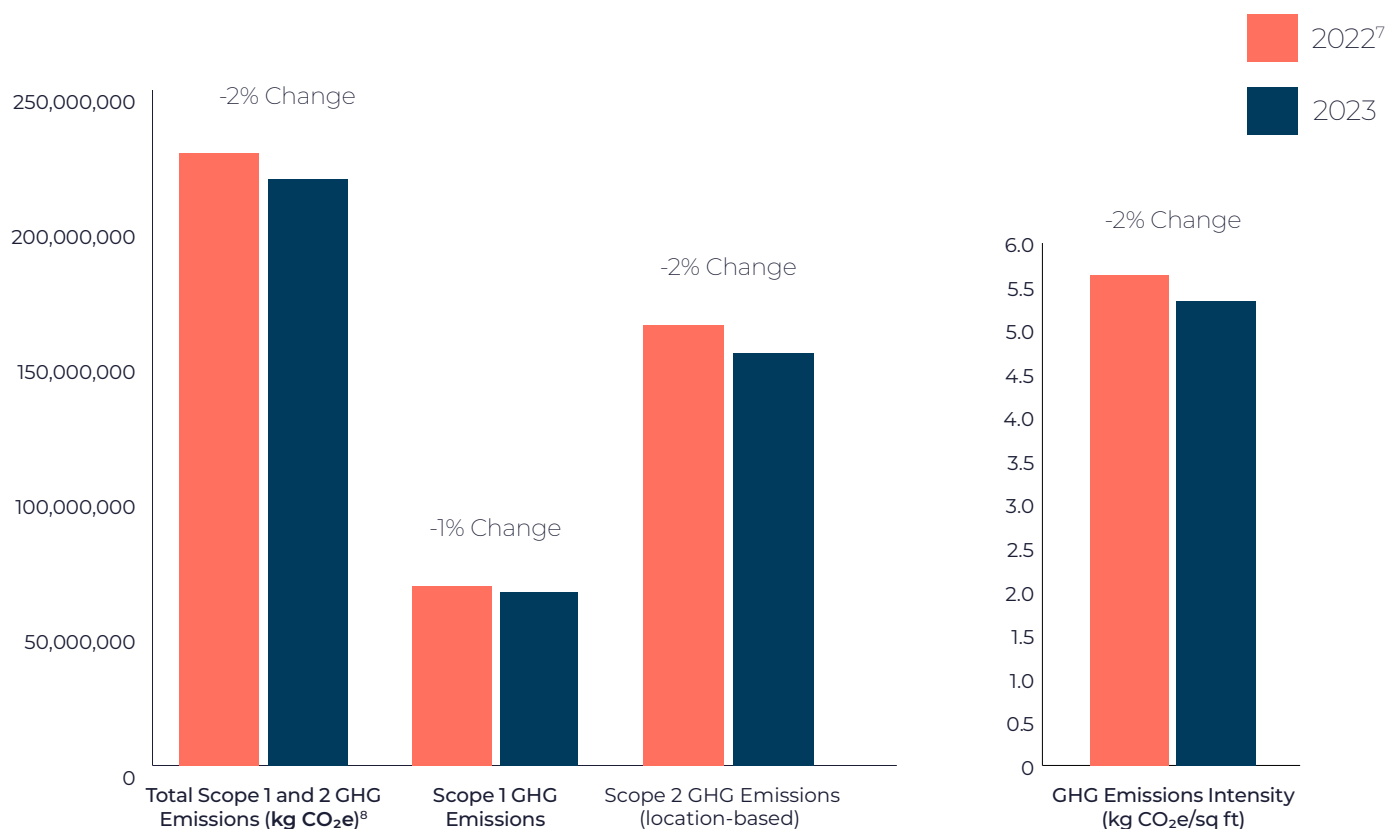
Floor area coverage (sq ft): 40,936,029 (2022), and 41,187,931 (2023)

⁶Data includes our managed vacation ownership properties, sales galleries, and corporate offices and excludes vacation ownership properties managed by third parties and third-party vacation properties at which our Aqua-Aston business provides management services.

⁷Figures for 2022 were adjusted from those reported in the MVW 2022 ESG Report to reflect more accurate and complete data.

Climate Change.

GHG Emissions and GHG Emissions Intensity (2022-2023)⁶



	2022 ⁷	2023
Total Scope 1 and 2 GHG Emissions (kg CO ₂ e) ⁸	228,433,636	223,749,895
Scope 1 GHG Emissions	64,822,082	63,857,044
Scope 2 GHG Emissions (location-based)	163,611,554	159,892,851
GHG Emissions Intensity (kg CO ₂ e /sq ft)	5.58	5.47

⁶Data includes our managed vacation ownership properties, sales galleries, and corporate offices and excludes vacation ownership properties managed by third parties and third-party vacation properties at which our Aqua-Aston business provides management services.

⁷Figures for 2022 were adjusted from those reported in the MVW 2022 ESG Report to reflect more accurate and complete data.

⁸CO₂e stands for carbon dioxide equivalent.

Water.

Water is a shared resource necessary to sustain all life on our planet. MVW operates in certain areas where the availability of fresh water is challenging as a result of increasing residential, agricultural, and industrial pressures, the impacts of climate change, or geographical characteristics.

We employ a variety of water-efficient technologies throughout our resorts to reduce water use within our operations and encourage less water consumption. For example, our “lower flow” water-saving shower heads are defined in MVW’s design standards as using 2.0 gallons per minute, or less, as required by code. MVW’s water-saving shower heads align with requirements of the U.S. Environmental Protection Agency’s WaterSense label as they use no more than 2.0 gallons per minute.

In the last few years, we have installed an advanced water management architecture that provides us with enhanced water quality sensors and aggregates this data in real time at some of our resorts.

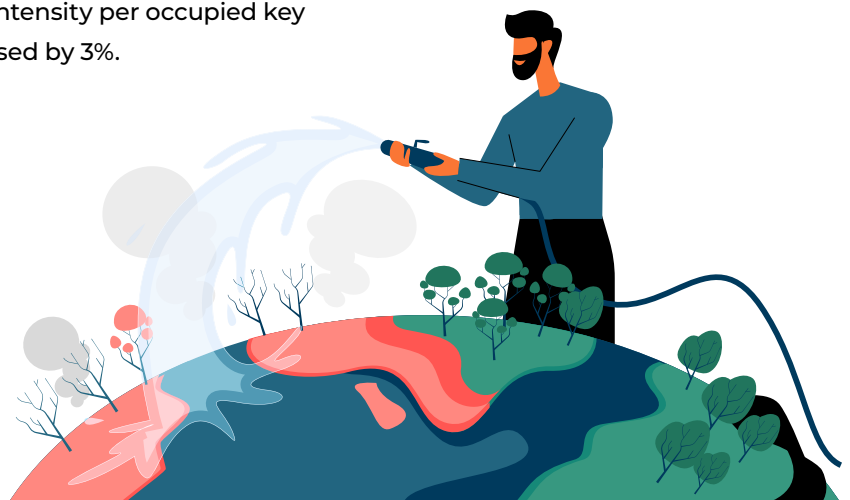
This allows us to make swift decisions intended to increase water health and reduce water usage and energy consumption within evaporative cooling towers. At other resorts, we are exploring ways to reduce water usage by incorporating splash pads in lieu of additional swimming pools.

Other water efficiency features within the MVW portfolio include:

- Low-flow pre-rinse spray valves;
- Capture and usage of rainwater for irrigation;
- Smart irrigation systems;
- Water-efficient front-loading washing machines;
- Reuse of grey water; and
- Water-smart landscaping, such as the use of native/drought-tolerant landscaping.

Water consumption at our vacation ownership properties decreased by 6% from 2022 to 2023. Year over year, water intensity per occupied key decreased by 3%.

Marriott’s Grande Vista resort in Orlando, Florida, captures rainwater via retention ponds to conserve and reuse water where possible. The rainwater captured is then used in applications such as the irrigation of golf courses and outdoor plants.



Water.

MVW 2024 Sustainability Survey Snapshot: Water Efficiency Improvements.

*Percentage of sustainability survey respondents reporting
water efficiency improvements made at their properties:*



Low-Flow Fixtures



71%

have low-flow aerators
on faucets in at least
75% of the villas

67%

have low-flow
showerheads in at
least 75% of the villas

78%

have low-flow or dual
flush toilets in at least
75% of the villas

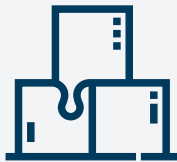
High-Efficiency Appliances



Of those with laundry being
done on-site

82%

have water-efficient front-
loading washing machines



55%

have water-efficient ice
machines.

Water-Smart Landscaping



61%

use drought tolerant
or native vegetation

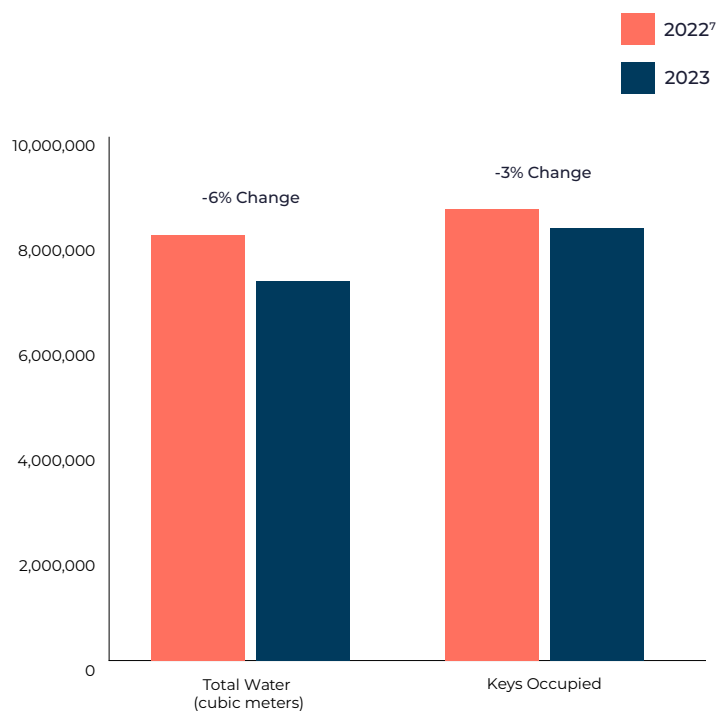


36%

have smart irrigation or
automatic sprinkler systems
with moisture sensors.

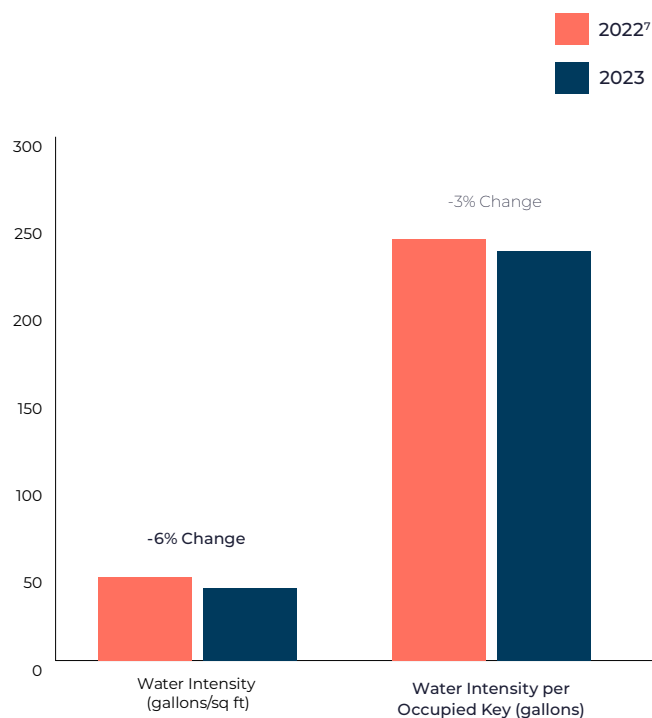
Water.

Water Use (2022 – 2023)⁶



	2022 ⁷	2023
Total Water (cubic meters)	8,133,335	7,654,466
Keys Occupied	8,614,215	8,328,006

Water Intensity (2022 – 2023)⁹



	2022 ⁷	2023
Water Intensity (gallons/sq ft)	52.90	49.83
Water Intensity per Occupied Key (gallons)	249.11	242.48

⁶Data includes our managed vacation ownership properties, sales galleries, and corporate offices and excludes vacation ownership properties managed by third parties and third-party vacation properties at which our Aqua-Aston business provides management services.

⁷Figures for 2022 were adjusted from those reported in the MVW 2022 ESG Report to reflect more accurate and complete data.

⁹Water intensity per square foot includes our managed vacation ownership properties, sales galleries, and corporate offices and excludes vacation ownership properties managed by third parties and third-party vacation properties at which our Aqua-Aston business provides management services. Water used by our vacation ownership sales galleries and corporate offices is excluded to calculate water intensity per occupied key, as these locations do not have occupancy.

Waste.

We take a multi-faceted approach to reducing landfill waste at MVW, including transitioning to fewer single-use plastics at our resorts and encouraging less waste throughout our operations and in the Owner, member, and guest experience. Our areas of focus remain on incorporating improved practices in our operations and using smarter sourcing practices. We began efforts in 2023 to measure the waste created in our operations, including conducting third-party assessments at selected sites within our vacation ownership portfolio. Through these efforts, we are working to set a waste baseline and expect to disclose waste data in the future.

We strive to divert waste from landfill and use responsible disposal methods when waste is created. When economically feasible, we leverage reselling, recycling, and composting of different waste streams. Our third-party assessments are helping us to identify which of these methods are most successful and we hope to expand those disposal methods to new sites in the future.

Part of our efforts to reduce waste is through the elimination of single-use plastic from our resorts. We offer water bottle filling stations in gyms, lobbies, and other common areas of many locations to encourage a reduction in disposable plastic water bottles. The vast majority of our resorts with food and beverage offerings have moved away from single-use plastic, which includes disposable plastic straws and utensils in addition to Styrofoam. In recent years, our vacation ownership properties with food and beverage options began offering paper or biodegradable straws as alternatives. To create a more uniform approach, our procurement team is actively working to identify food packaging options that are reusable or recyclable, or create less waste across the portfolio.

We strive to reduce single-use plastic in other areas of our operations as well, such as in individual rooms. Across our portfolio, we have replaced single-use toiletry bottles with bulk amenity dispensers. This avoids the need for individual small toiletry bottles, which do not hold as much product and need to be repurchased or refilled more often.

To help reduce food waste, we are focused on simplifying our menu and using the same core ingredients across multiple menu items. If unopened food items are left behind, they are collected and distributed to associates or donated through our Harvest for Hunger program that feeds people in need.

Where feasible, we reuse or resell furnishings during our refurbishment processes. Many resorts have programs in place to sell or donate hard goods from villa refurbishment. For instance, artwork may be reused in new settings or relocated to other properties. Unneeded furniture, window treatments, and lighting are resold through liquidators.

Waste.

Extending the Life of Soap and Toiletries

Since 2012, we have partnered with Clean the World Foundation to help reduce waste from our operations, while also supporting the foundation's mission to improve hygiene and sanitation, reduce disease, and promote

better living conditions globally. Each year, MVW collects and donates partially used bars of soap and bottled amenities from our resorts, and Clean the World distributes them to those in need.

Growing our impact in 2023, in partnership with Clean the World, we...

	2022	2023
Collected pounds of total waste	4,569	39,833
Collected pounds of soap	2,106	6,070
Collected pounds of plastic	2,463	33,763
Distributed bars of soap	19,251	55,492
Saved gallons of water	7,020	20,224
Served refugees by providing hygiene and sanitation products	569	1,644

MVW 2024 Sustainability Survey Snapshot: Waste Management

Percentage of sustainability survey respondents reporting waste management improvements made at their properties:

Waste Management:



90% have improved their recycling programs in the last three years



61% have recycling in associate breakrooms



62% have recycling in offices



83% reported that recycling bins were placed in all villas at their properties

Composting:



20% have implemented composting of food or landscaping waste in the last three years

Single-Use Plastic Reduction:



68% have eliminated or minimized single-use plastics



92% of properties have replaced plastic straws with non-plastic alternatives

Biodiversity.

Our commitment to protecting the planet extends to the wildlife and habitats surrounding our properties. Many of our resorts neighbor wildlife conservation areas, species management areas, and protected landscapes and seascapes, and we seek to protect and preserve biodiversity in our resort design and development and by engaging Owners, members, guests, and associates in learning about and protecting nearby natural environments.

During the resort design and development phase, we conduct environmental studies where required to determine ways we can protect wildlife habitats, safeguard water and air quality, and stabilize soils throughout the construction process. Where required or economically feasible, we also contain stormwater runoff, conserve wetlands, and preserve historical building elements.

Once a resort begins operating, we aim to do so in a way that promotes and protects the biodiversity of each location. At certain properties, we employ seabird protection lighting requirements to avoid potential harm to birds from disorientation or collisions as a result of artificial light.

Additional measures to combat light pollution through dark sky initiatives have been implemented in specific areas to protect sea turtle populations. We include native plantings in gardens and other vegetated grounds at most properties, creating both visual appeal and habitats for insects, birds, and small animals.

Native plantings also often help conserve water. At our properties situated between coastline and a steep incline, we implement native replanting initiatives to control erosion through our “Ridge to Reef” program.

Owners, members, guests, and associates also play a role in MVW’s conservation efforts. Twenty-four of MVW’s beach properties facilitate volunteer-driven beach cleanups, which bring together associates,

Owners, and guests to clean up local beaches, reefs, and mangroves. For example, The Westin Nanea Ocean Villas in Hawai’i holds an annual conservation awareness event on-site in partnership with local organizations to provide education for local community members, Owners, members, guests, and associates. The resort also participates in a naturalist program with the Maui Ocean Center to conduct beach cleanups and receive coral education.

Food choices can also have an environmental impact. The majority of our vacation ownership properties with food and beverage services offer vegan, vegetarian, or locally sourced menu options to reduce their environmental footprint compared with meat-based options.

Marriott’s Cypress Harbour in Orlando, Florida, introduced 10,000 guppies into their on-site lake to eat mosquitoes as an eco-friendly alternative to pesticides.

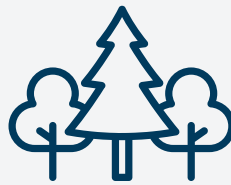
Biodiversity.

MVW 2024 Sustainability Survey Snapshot: Biodiversity



61%

of properties use native or drought-tolerant vegetation in landscaping.



59%

of properties are Audubon International-certified.



60%

of properties with food and beverage services offer vegan, vegetarian, or locally sourced menu options.

Audubon International's Green Lodging Program and Audubon Cooperative Sanctuary Program for Golf

The Green Lodging Program provides third-party verification for lodging facilities that meet environmental best practice standards and demonstrate a strong commitment to water quality, water conservation, waste minimization, resource conservation, and energy efficiency.

As of the end of 2023, 59% of our properties were Audubon International-certified, including

four properties with the highest level of certification, which are:

- Marriott Grand Residence Club®, Lake Tahoe, California;
- Marriott's Ko Olina Beach Club, Kapolei, Hawai'i;
- Marriott's Maui Ocean Club, Lāhainā, Hawai'i; and
- Marriott's Cypress Harbour, Orlando, Florida.

The Audubon Cooperative Sanctuary Program for Golf is a U.S.-based program that helps golf course managers enhance natural areas and wildlife habitats, improve efficiency, and minimize potentially harmful impacts of their operations while preserving the natural heritage of the game. Two of the golf courses at our vacation ownership properties in the U.S. are certified.

Sustainable Products and Materials.

In order to successfully operate our global network of resorts, we purchase various materials and supplies, including furnishings, personal care products, and food. We believe these purchases, as well as the suppliers we partner with to acquire them, have the potential for large-scale impact. Therefore, we are committed to working with suppliers who share our values and who uphold ethical business practices — and who hold their own suppliers and subcontractors to the same high standards.

Our expectations of suppliers cover a range of corporate responsibility topics, including ethical business conduct, environmental impact, and sustainability. These expectations are communicated through our [Supplier Code of Conduct](#), as well as RFPs when considering new procurement partnerships.

We collect attestations to the Supplier Code of Conduct from priority suppliers. Internally, we highlight options for products and services that have increased energy efficiency or reduced impacts on water and waste in the sourcing guide we provide resorts.

Many people who stay at our resorts use their villa kitchen to prepare their own meals, which means food and packaging items represents a relatively small portion of our total sourcing spend. However, we have sustainable purchasing criteria for some of our larger food-related expenditures. For example, we partner with Safai for all in-room coffee at our Marriott Vacation Club®, Sheraton® Vacation Club, Westin® Vacation Club, and Hyatt Vacation Club resorts in the U.S., except resorts in Hawai'i and The Marriott Vacation Clubs™ City Collection.

This special coffee comes from Rainforest Alliance-certified farms, which prioritize good working conditions for farmers and reduced environmental impacts, and where biodiversity is protected. We expanded this program in 2023.

At our Hawai'i properties, we source all coffee locally — which allows us to foster partnerships within the community and support local business — while simultaneously avoiding emissions that would otherwise result from importing coffee to the island.

As we look to continue improving our sourcing criteria and working to select options that have improved environmental attributes, we intend to focus on some of our biggest areas of impact, including on-site cleaning chemicals, textiles, and water, energy, and waste.



Sustainable Products and Materials.

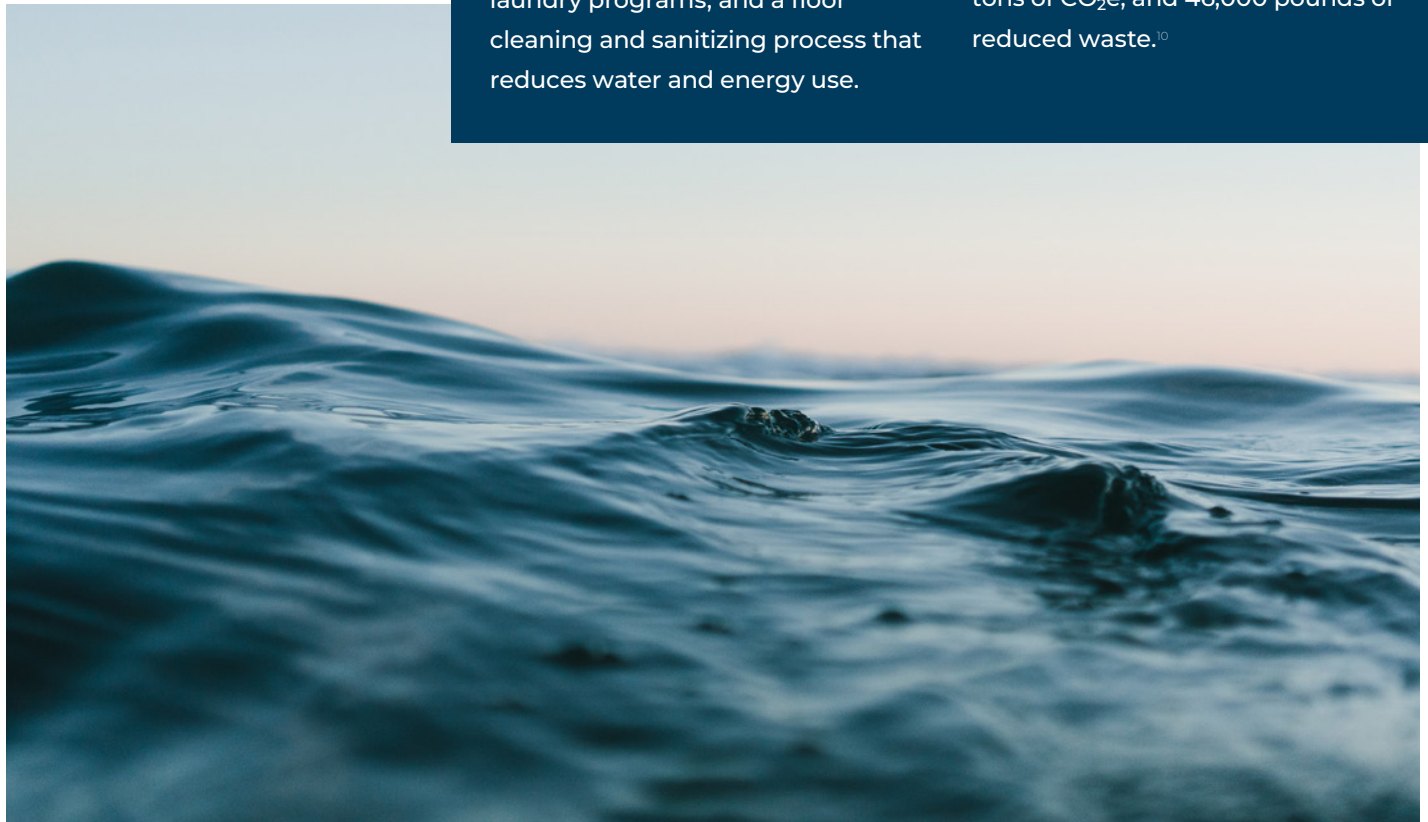
Working Hand-in-Hand with Ecolab to Improve Environmental Performance

One of our biggest suppliers, Ecolab, has long been an important partner in helping to improve our efficiency and reduce our impacts, including reducing water use, saving energy, and increasing productivity.

By selecting Ecolab as an ongoing partner, we have been able to put in place efficient cooling equipment technology, low-temperature laundry programs, and a floor cleaning and sanitizing process that reduces water and energy use.

Furthermore, the cleaning chemicals we select through Ecolab are designed to reduce water consumption significantly and follow U.S. and international ingredient guidelines, as well as internal MVW ingredient standards.

Through these Ecolab products and services, we saved 23.4 million gallons of water, 12 billion British thermal units of energy, 1,400 metric tons of CO₂e, and 46,000 pounds of reduced waste.¹⁰



¹⁰Data based on Ecolab estimates: [Advancing Operational and Sustainable Success at Marriott Vacations Worldwide \(MVW\) | Ecolab](#)



Practices.

Governance and Ethics.

Governance

Our governance approach is designed to provide oversight and management of our *Destination: A Better World* strategy and associated corporate responsibilities, as well as monitor performance, establish accountability, and help drive progress.

Our Board of Directors is responsible for overseeing processes for assessing and managing enterprise risk, including risks and opportunities aligned with corporate responsibility and sustainability topics. The Board receives reports from management on enterprise risks, which can include climate-related risks and updates on corporate responsibility topics at least quarterly.

In 2023, our management team and Board committees discussed MVW's progress on our Planet strategy, including developing underlying processes to establish sustainability goals for priority topics, establishing baseline measurements, and expanding our environmental data to include Scope 3 GHG emissions.

All three standing committees of the Board play a role in overseeing corporate responsibility topics that fall within their area of responsibility:

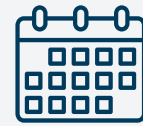
- The **Nominating and Corporate Governance Committee** oversees MVW's corporate responsibility priorities, objectives, strategy, and performance, including climate and other environmental opportunities and risks. The Committee makes recommendations to the Board and reviews relevant risks and opportunities with management.
- The **Compensation Policy Committee** oversees compensation plans, social responsibility matters, and related human capital topics including I&D.
- The **Audit Committee** oversees corporate responsibility reporting, internal control, and disclosure procedures.

MVW Board Composition¹¹



9 of 10

Independent Directors



8yrs

Years - Average Tenure



68.3

Years - Average Age



40% directors identify as racially, ethnically, or gender diverse



30% of directors were women

¹¹As of December 31, 2023.

Governance and Ethics.

The **Corporate Responsibility Steering Committee** has overall responsibility for managing risks and opportunities related to corporate responsibility. The Committee is comprised of C-Suite executives representing a range of company functions. The Committee sets our *Destination: A Better World* strategy and develops and implements key initiatives designed to drive performance. The Committee also oversees related communications with associates, investors, and other key stakeholders. Additionally, the Committee is responsible for monitoring and responding to developments related to corporate responsibility matters in our industry and beyond.

Established by the Corporate Responsibility Steering Committee, the **Corporate Responsibility Task Force** oversees day-to-day management of our *Destination: A Better World* strategy and related initiatives.

The Task Force is a cross-functional team of senior leaders from departments including Investor Relations, Law, Global Communications, Human Resources, Internal Audit, Architecture and Design, Procurement, Financial Reporting, Capital Markets, Market Operations, Global Information Security, and Insurance and Risk Management.

Many of the leaders on the Task Force report to executives on the Corporate Responsibility Steering Committee, which allows for engagement of the various business units and teams required to implement our initiatives.

In 2023, we introduced a new leadership role to the Corporate Responsibility Task Force and appointed our Senior Vice President, Chief Audit Executive & Corporate Responsibility to the position. As leader of the Task Force, she establishes procedures and coordinates with other departments and data owners to support reporting against multiple frameworks and regulations.

We rely on property-level leadership to develop and drive many of our corporate responsibility initiatives and activities and to help engage Owners, members, guests, and associates. We have established a dedicated Sustainability Champion role, which we are working to make sure is filled at each property across the Company. Sixty-nine percent of respondents to the MVW 2024 Sustainability Survey have a designated sustainability team or are led by a Sustainability Champion or Community Champion.

The EIC meets at least quarterly to help set and drive strategy for our I&D efforts and champion related initiatives throughout the organization. The EIC is comprised of senior leaders from across the Company, representing our brands and geographies.



MVW Corporate Responsibility Governance Structure.



Governance and Ethics.

Ethics

Our [Business Conduct Guide](#) details our expectations for ethical, responsible, and legal behavior as we serve our Owners, members, and guests, interact with business partners, and collaborate with one another.

MVW directors, officers, associates, businesses, properties, offices, departments, and majority-owned subsidiaries are required to act in accordance with the Business Conduct Guide and to conduct themselves in line with our values. Managers who supervise other associates are responsible for making sure their teams are familiar with the Business Conduct Guide and understanding what type of behavior is expected.

The Business Conduct Guide provides information on ethical and legal conduct in settings that are relevant to our business and industry, including:

- Keeping accurate records;
- Dealing fairly with customers and competitors;
- Following applicable anticompetitive and antitrust laws;
- Avoiding bribery and how to appropriately handle gifts;
- Interacting with government officials, political activities, and contributions;
- Protecting confidential information;
- Managing conflicts of interest; and

- Protecting and respecting associates, Owners, members, and guests.

Important corporate responsibility and sustainability topics are covered in the Business Conduct Guide, such as community engagement; environmental responsibility; fair and harassment-free workplace; human rights; I&D; and workplace safety and security.

The Business Conduct Guide also includes information on how to identify issues, seek advice, and raise concerns or report potential issues. We maintain a third-party Business Integrity Line that associates and other stakeholders can access 24 hours a day, seven days a week. Alternatively, stakeholders can raise concerns with our Internal Audit or Law Department directly. Associates can also elevate concerns with their respective managers.

Under our policies, concerns raised by our associates are to be investigated and actions are to be taken as needed. MVW respects the confidentiality of stakeholders who report potential violations and has a No Retaliation policy for those who raise concerns in good faith. Further guidance and resources on how to report a potential issue can be found on the Company's [investor relations website](#).

Our policies require our associates to acknowledge the Business Conduct Guide as part of their training on the Associate Handbook during new hire

orientation. From that point, they are responsible for adhering to the policies and expectations outlined in the Business Conduct Guide, which is evaluated regularly and updated to reflect best practices.

Every year, we survey approximately 600 MVW senior leaders on expectations of ethical conduct and use the survey process as a reminder of MVW's practices and standards. We provide additional training to associates on updated contents of the Business Conduct Guide, as needed.

For associates with relevant job responsibilities, we also require specialized training focused on topics such as preventing harassment in the workplace; anti-corruption and the Foreign Corrupt Practices Act; USA PATRIOT Act; Federal Communications Commission regulations; fair lending; and money laundering and bank secrecy.

Approximately

600

senior leaders and Board members were surveyed on the Business Conduct Guide in 2023

Human Rights.

MVW is focused on upholding human rights across our business. We strive to engage in responsible workplace practices, and our core values form the basis of our culture of integrity and caring for one another, as well as our Owners, members, and guests. We expect associates, suppliers, and other stakeholders to embody our values, conduct themselves ethically, and act as good corporate citizens.

As is stated in our [Human Rights Policy](#), we acknowledge and respect the principles of the United Nations ("U.N.") Universal Declaration of Human Rights and the U.N. Guiding Principles on Business and Human Rights. Our policy also reaffirms the Sustainable Hospitality Alliance's Principles on Forced Labour, and it provides details on our workplace practices related to:

- Associate well-being and development;
- Competitive, fair, and transparent compensation;
- Discrimination and equal opportunity;
- Ethical business conduct;
- Ethical recruitment;
- Forced labor;
- Freedom of association;
- Health and safety;
- Human trafficking;
- Inclusion and diversity;
- Non-harassment; and
- Protection of the rights of children

Information on how to report any human rights-related concerns to the Business Integrity Line is also included.

We provide training specific to human trafficking to property-based associates in the U.S., U.S. Virgin Islands, and Puerto Rico.

The training is required within 60 days of being hired and on an annual basis thereafter. Associates are trained to recognize suspected cases of trafficking and report concerns. The training is designed to align with preventative strategies recommended by federal and law enforcement agencies and local organizations.

Our Supplier Code of Conduct details how suppliers are expected to align with similar standards. We expect all suppliers and vendors, as well as the business partners they contract with, to uphold responsible business practices and operations, particularly as it relates to protecting human rights and the rights of children; preventing forced labor and human trafficking; and treating associates fairly.

Suppliers are expected to report questionable behavior and possible violations to their primary MVW business contact or our Internal Audit or Business Ethics Departments directly. Additional information on grievance mechanisms, as well as auditing and compliance, is included in our Supplier Code of Conduct.



Cybersecurity.

We maintain a cybersecurity program designed to protect our information, and that of our customers, against cybersecurity threats that may result in adverse effects on the confidentiality, integrity, and availability of our information systems.

Governance

Our Board is responsible for overseeing our processes for assessing and managing enterprise risk, including risk related to cybersecurity. The Board considers our risk profile when reviewing our business plans and incorporates risk assessment into its decisions.

Our Board has delegated the primary responsibility for oversight of cybersecurity risk to the Audit Committee, which regularly reviews our cybersecurity and data security risks and mitigation strategies. The Audit Committee receives biannual reports from members of our team responsible for overseeing our cybersecurity risk management, including our Chief Information Officer ("CIO"), as well as periodic third-party reports and presentations, on topics such as evolving standards, third-party and independent reviews, the threat environment, technological trends, and other information security considerations.

We established protocols for certain cybersecurity incidents; when incidents meet certain reporting thresholds, they are escalated within the Company and, where appropriate, reported to our Board of Directors in a timely manner.

Management

We have implemented a cross-functional approach to identifying, preventing, and mitigating cybersecurity threats and incidents, while also implementing controls and procedures that provide for the escalation of certain cybersecurity incidents.

At the management level, our CIO is ultimately responsible for the assessment and management of risks from cybersecurity threats. Our CIO has extensive cybersecurity knowledge and skills gained from over 25 years of experience in technology consulting, retail, consumer products, manufacturing, media, and supply chain.

The team responsible for implementing, monitoring, and maintaining cybersecurity and data protection policies and practices across our business is led by the CIO, who reports directly to our CEO.

The team is comprised of experienced information security leaders responsible for various aspects of our security program, each of whom is supported by experienced cybersecurity professionals.

Our CIO also works closely with our Law Department and regularly engages expert consultants and other third parties to assist with assessing, identifying, and managing cybersecurity risks and to oversee compliance with legal, regulatory, and contractual security requirements.

Cybersecurity.

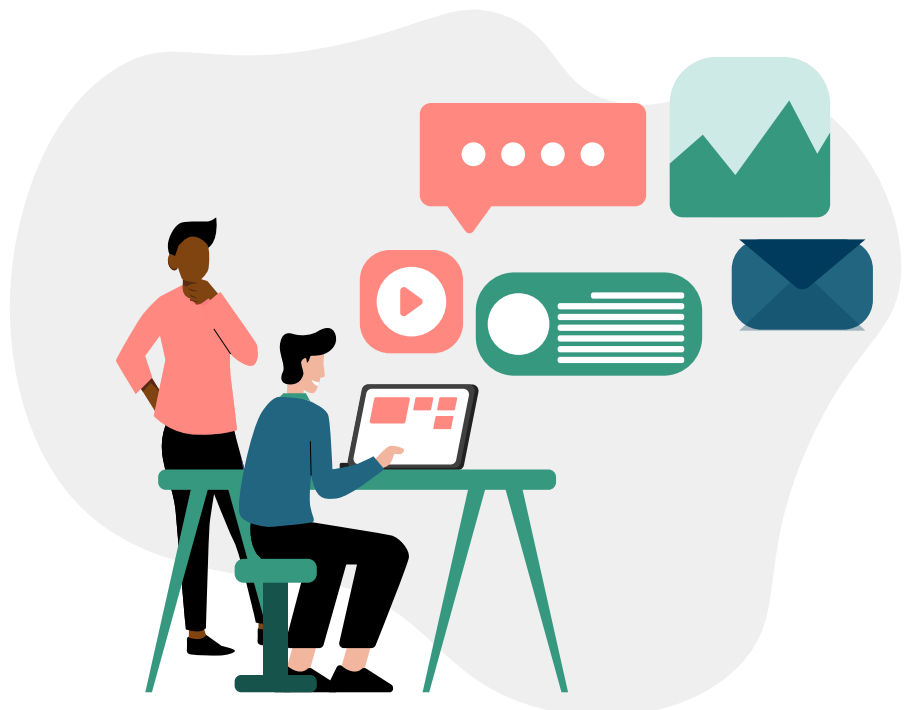
Risk Management and Strategy

We employ systems and processes designed to oversee, identify, and reduce the potential impact of a security incident at a third-party vendor, service provider, or customer, or otherwise implicating the third-party technology and systems we use. Our processes and systems include automated tools and technical safeguards managed and monitored by our cybersecurity team. We carried cybersecurity insurance throughout 2023 to help cover potential cybersecurity events or losses.

We require our associates to receive annual training on our information security policies, including training regarding 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. We also maintain written information security policies and procedures that apply to the Company and third parties who handle our data or have access to our information technology systems.

These policies and procedures establish the framework for our information security program and cover topics such as acceptable use of information systems, security risk management, access management, logging, patching, and security requirements for numerous technologies. These policies and procedures are reviewed at least annually, updated as necessary, and integrated into associate training programs and our contracting process.

We are also subject to the Payment Card Industry Data Security Standard, and we perform an annual self-assessment according to the requirements set forth by the Payment Card Industry Security Standards Council.



Cybersecurity.

Incident Response

We have adopted an incident response plan (the “IRP”) that applies in the event of a cybersecurity threat or incident to provide a standardized framework for responding to cybersecurity incidents. The IRP sets out a coordinated approach to investigating, containing, documenting, and mitigating incidents, including reporting findings and keeping senior management and other key stakeholders informed and involved as appropriate.

The IRP applies to Company personnel, including third-party partners, who perform functions or services that require access to secure Company information. It also applies to all devices and network services that are owned or managed by the Company. The IRP is practiced through walkthroughs and tabletop exercises on at least an annual basis.

Potentially significant threats are escalated to an interdisciplinary data breach response team (the “DBRT”), which is led by our CIO, our head of data privacy, and a representative from our Law Department.

The DBRT is responsible for oversight and handling of significant security threats, incidents, and issues that involve data loss or operational impact to our business through a documented process. Potentially material cyber events are escalated by our CIO to executive management and reviewed with members of the Company’s Disclosure Committee.

Routinely, we partner with and use third-party service providers and products that host, manage, or control sensitive data. MVW and our partners have experienced cybersecurity threats to our data and systems, including ransomware and other forms of malware and computer virus attacks, unauthorized access, systems failures, and temporary disruptions.

Additional information on material cybersecurity risks and oversight can be found in our [2023 Annual Report](#) and our [2023](#) and [2024](#) Proxy Statements.



Responsible and Ethical Sourcing.

MVW maintains numerous supplier relationships to help us obtain the necessary items to operate and maintain our resorts globally. These relationships are built on shared values, as we aim to work with suppliers who have established high standards for their own corporate responsibility and sustainability. Our Supplier Code of Conduct speaks to specific expectations with regards to:

- Health and safety;
- Human rights, including the rights of children; forced labor and human trafficking prevention; and fair treatment; and
- Inclusion and diversity for associates and within the workplace.

MVW reserves the right to audit suppliers to verify compliance with the Supplier Code of Conduct at any time. We leverage internal and external assessment mechanisms, including on-site independent third-party audits. Additional information on auditing and compliance is included in the Supplier Code of Conduct.

MVW prioritizes alignment with the Supplier Code of Conduct with those partners who represent the top 50% of our supplier spend, with whom we have our strongest relationships and the most opportunity for impact. As of 2023, 156 of our

suppliers, which represented over 50% of total supplier spend, had acknowledged the Supplier Code of Conduct.

In 2023, we continued to incorporate the Supplier Code of Conduct into our RFPs and are working to integrate it into our onboarding process. These efforts help to set a strong, ethical foundation for our vendor partnerships and establish our expectations and values at the onset of work together.



Responsible Sales and Marketing.

Choosing to commit to vacation ownership is a significant decision. It is important that buyers understand the commitment they are making and the obligations that come with ownership or membership. MVW's selling, contracting, and financing practices are guided by our strict policies, including transparent and clear communications with prospective buyers.

Selling and Contracting

Our sales teams strive to create a low-pressure environment where information is clearly communicated, and buyers have the time and support needed to make a decision that is right for them. Our sales associates are trained to provide high-quality, accurate, and consistent information during their presentations. We routinely survey prospective buyers to determine whether the sales associate provided a professional, accurate, and low-pressure experience.

Once buyers advance to reviewing an Owner or membership agreement, we have a non-sales associate review the contract with the buyer and help the buyer understand the commitments involved in ownership or membership. If a buyer does choose to sign, we allow for a "cooling off" rescission period in many of the jurisdictions where we operate, which provides prospective Owners or members a penalty-free cancellation window to reflect on their decision and, if they so choose, reconsider.

In our early days as a company, MVW was an industry leader in working to make contracts more transparent and easier to understand, and we continue to build on this leadership today.

Financing

Similar to other vacation ownership companies, we offer financing to Owners and members to help make their commitment to vacations a reality. Financing options are often presented as part of the sales process, and we take our responsibilities as a lender seriously. It is our policy to communicate the terms of the loan clearly to the buyer and perform credit checks to evaluate a potential borrower's ability to support the financial commitment. Additionally, MVW requires that associates with direct responsibilities for our financing business receive training on fair lending practices within 60 days of joining the Company and complete this training every other year thereafter.

Exiting

While we hope that our Owners and members are able to enjoy meaningful vacation experiences over the course of their lifetimes, we understand that circumstances can change and that ownership or membership may no longer make sense for them. When this happens, we provide information and guidance to Owners and members to help them consider available options and plan their exit.

We offer a number of programs to assist Owners and members based on their product and individual circumstances. MVW also participates in the Coalition for Responsible Exit, which is an effort led by our industry's trade association, ARDA. Through the Coalition, we work with others in our industry to help Owners and members learn about how to responsibly and safely exit, avoiding scams and mistakes in the process.

Appendix.

Aligning with the U.N. Sustainable Development Goals (“SDG”).

The U.N. SDGs are part of the 2030 Agenda for Sustainable Development, which was adopted by the U.N. in 2015 as a global guide to encourage societal and environmental progress.

The 17 goals articulate key focus areas, targets, and indicators across a range of pressing global issues. MVW seeks to support the U.N. SDGs through our corporate responsibility strategy, goals, and related initiatives. In particular, we look to align with the following SDGs:



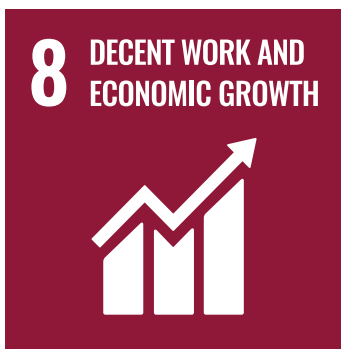
SDG 3 – Good Health and Well-being

Healthy lifestyles and the well-being of our Owners, members, guests, and associates is key to our Company’s success. We also support children’s well-being through many of our community efforts.



SDG 5 – Gender Equality

We seek to drive gender equality throughout our Company; approximately half of our management positions globally were held by women in 2023.



SDG 8 – Decent Work and Economic Growth

We provide work opportunities to approximately 22,000 associates who live in the communities that surround our properties and Company offices.

Aligning with the U.N. Sustainable Development Goals (“SDG”).



SDG 12 – Responsible Consumption and Production

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



SDG 13 – Climate Action

We have undertaken a considerable effort to calculate our Scope 1, 2, and 3 carbon footprint and intend to establish a roadmap to reduce our emissions going forward.



SDG 17 – Partnerships for the Goals

We partner with many different national and local organizations to drive sustainable development, including our industry association, ARDA, and our philanthropic partners CMNH and MAWF, as well as Clean the World and Audubon International.

SASB Index: Hotels & Lodging Standard.¹²

Topic	Code	Accounting Metric	Response
Energy Management*	SV-HL-130a.1	(1) Total energy consumed	(1) Energy Use and Energy Intensity, page 55
		(2) Percentage grid electricity	(2) 53%
Water Management	SV-HL-140a.1	(1) Total water withdrawn	1) Water, page 57
		(2) Total water consumed	(2) MVW currently does not collect this data.
		(3) Percentage withdrawn in regions with High or Extremely High Baseline Water Stress (%)	(3) 48%
		(4) Percentage of floor area in regions with High or Extremely High Baseline Water Stress (%)	(4) 51%
Ecological Impacts	SV-HL-160a.1	Number of lodging facilities located in or near areas of protected conservation status or endangered species habitat	79
	SV-HL-160a.2	Description of environmental management policies and practices to preserve ecosystem services	Climate Change, page 51 Water, page 57 Biodiversity, page 62

*Updated June 25, 2025

¹²Includes our vacation ownership-managed properties, except Labor Practices, which reflects global data.

SASB Index: Hotels & Lodging Standard.¹²

Topic	Code	Accounting Metric	Response
Labor Practices	SV-HL-310a.1	(1) Voluntary and (2) involuntary turnover rate for lodging facility employees	(1) Voluntary turnover for resort associates: 25% (2) Involuntary turnover for resort associates: 8%
	SV-HL-310a.2	Total amount of monetary losses as a result of legal proceedings associated with labor law violations	MVW does not disclose this information.
	SV-HL-310a.3	(1) Average hourly wage and (2) percentage of lodging facility employees earning minimum wage, by region	MVW considers this information confidential and does not report it.
	SV-HL-310a.4	Description of policies and programs to prevent worker harassment	Governance and Ethics, page 67 Human Rights, page 71
Climate Change Adaptation	SV-HL-450a.1	Number of lodging facilities located in 100-year flood zones	16 resorts are located in 100-year flood zones. Climate-Related Risks and Resilience, page 51 .

¹²Includes our vacation ownership-managed properties, except Labor Practices, which reflects global data.

SASB Index: Hotels & Lodging Standard.¹²

Activity Metrics	Code	Response
Number of available room nights	SV-HL-000-A	10,130,393
Average occupancy rate	SV-HL-000-B	82.2%
Total area of lodging facilities	SV-HL-000-C	40,253,996 sq. ft.
Number of lodging facilities that are: (1) managed, (2) owned and leased, (3) franchised	SV-HL-000-D	Of the approximately 120 resorts in our vacation ownership portfolio, we directly manage 99. The environmental data provided in this Report is only for the 99 vacation ownership properties directly managed by MVW.

¹² Includes our vacation ownership-managed properties, except Labor Practices, which reflects global data.

GRI Index.

Statement of use	MVW has reported with reference to the GRI standards for the period January 1, 2023 through December 31, 2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Currently, there are no applicable Sector Standards for MVW's industry.

GRI Standard	Disclosure	Response
GRI 2: General Disclosures		
The organization and its reporting practices	2-1 Organizational details	<p>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 a listed public company and its common stock trades on the New York Stock Exchange as VAC.</p> <p>MVW operates in the U.S. and 13 other countries and territories. MVW's headquarters are located in Orlando, Florida.</p>
	2-2 Entities included in the organization's sustainability reporting	<p>This Report covers MVW's corporate facilities, properties that we own or lease, and vacation ownership properties that we manage. This includes our wholly-owned subsidiaries that operate our Aqua-Aston and Interval International businesses. In some instances, this includes resorts and properties that are managed by MVW, but whose operating results are not part of our audited financial statements that are filed with the SEC. See About This Report, page 3.</p>
	2-3 Reporting period, frequency, and contact point	<p>MVW intends to issue a Corporate Responsibility Report on an annual basis. The reporting period is the calendar year, which aligns with our financial reporting period. This Report covers activities that occurred in 2023 and early 2024 and was published on September 30, 2024. Any questions or feedback can be directed to our Investor Relations Department through this contact form.</p>

GRI Index.

GRI Standard	Disclosure	Response
GRI 2: General Disclosures		
The organization and its reporting practices	2-4 Restatements of information	Energy, water, and GHG emissions data from 2022 were restated to reflect more accurate data.
	2-5 External assurance	This Report was not externally assured, and currently there are no plans to seek external assurance.
Activities and workers	2-6 Activities, value chain, and other business relationships	<p>About MVW, page 9.</p> <p>MVW offers vacation ownership, exchange, rental, and resort and property management, along with related businesses, products, and services. We develop, market, sell, and manage vacation ownership and related products.</p> <p>MVW's business operates in two reportable segments: Vacation Ownership and Exchange & Third-Party Management.</p> <p>For our vacation ownership business, we enter into a management agreement with the Owners' 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.</p> <p>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 and costs associated with property refurbishments. Cost reimbursements consist of actual expenses with no added margin.</p> <p>For more on our supply chain, see Responsible and Ethical Sourcing, page 75, and Sustainable Products and Materials, page 64.</p>

GRI Index.

GRI Standard	Disclosure	Response
GRI 2: General Disclosures		
Activities and workers	2-7 Employees	See Diversity at MVW in 2023 on page 37 for data on our associates. Data presented in this Report represents head count as of December 31, 2023. MVW's HR and operations departments collect and record workforce data on an ongoing basis.
	2-8 Workers who are not employees	None
Governance	2-9 Governance structure and composition	MVW's 2024 Proxy Statement, pages 17-26 . Information specific to MVW's corporate responsibility governance structure can be found on page 13 of this Report.
	2-10 Nomination and selection of the highest governance body	MVW's 2024 Proxy Statement, pages 17-23
	2-11 Chair of the highest governance body	MVW's Board Chairman and CEO continued to be separate in 2023. See MVW's 2024 Proxy Statement, page 27 on our approach to these two roles.
	2-12 Role of the highest governance body in overseeing the management of impacts	Our Board of Directors, through the Nominating and Corporate Governance Committee, is the leading sponsor of MVW's corporate responsibility program. See Governance and Ethics, page 67 . For more on how we integrate stakeholder feedback, see MVW's Approach to Corporate Responsibility, page 13 .
	2-13 Delegation of responsibility for managing impacts	Governance and Ethics, page 67

GRI Index.

GRI Standard	Disclosure	Response
GRI 2: General Disclosures		
Governance	2-14 Role of the highest governance body in sustainability reporting	The Board's Audit Committee oversees corporate responsibility reporting and disclosures. See Governance and Ethics, page 67 .
	2-15 Conflicts of interest	<p>MVW's Business Conduct Guide addresses conflicts of interest and applies to all MVW associates and Board members.</p> <p>The Nominating and Corporate Governance Committee is responsible for reviewing transactions and arrangements that are subject to our policy on related persons and reviewing them for potential conflicts of interest. If necessary, the Committee would also determine if a transaction or arrangement should be prohibited.</p>
	2-16 Communication of critical concerns	MVW's Business Conduct Guide provides information on the Company's Business Integrity Line, which is a mechanism for anyone, including our associates, to raise concerns and ask questions. It is our policy to review reports made through the Integrity Line and investigate them. Similarly, associates are encouraged to bring concerns forward to their managers. More serious allegations that are made by an associate are to be reported to senior leadership, which in turn brings concerns to the Audit Committee. MVW does not disclose the number of concerns brought to the Board.
	2-17 Collective knowledge of the highest governance body	MVW's 2024 Proxy Statement, pages 24-25 , shows the diversity of Directors' experience and skills, many of which overlap with topics related to corporate responsibility. Our Board is engaged on corporate responsibility and is regularly updated on our strategy and related topics, such as human capital management, community investment, and cybersecurity. See Governance and Ethics, page 67 .

GRI Index.

GRI Standard	Disclosure	Response
GRI 2: General Disclosures		
Governance	2-18 Evaluation of the performance of the highest governance body	MVW's 2024 Proxy Statement, page 27 . The Board and its committees evaluate their own performance on a periodic basis. The evaluation process is overseen by the Nominating and Corporate Governance Committee, which recommends enhancements to Board and committee effectiveness as appropriate.
	2-19 Remuneration policies	MVW's 2024 Proxy Statement, page 34
	2-20 Process to determine remuneration	MVW's 2024 Proxy Statement, page 34
	2-21 Annual total compensation ratio	Our median associate compensation was \$44,551 in 2023 and CEO compensation was \$5,360,952 – resulting in a CEO-to-median-associate pay ratio of 119:1. Our median associate compensation went up 8% from 2022-2023; CEO compensation went down by 45% in the same time period. For more on the methodology we used to calculate this figure, please see MVW's 2024 Proxy Statement, page 53 .
Strategies, policies and practices	2-22 Statement on sustainable development strategy	A Message from Our CEO, page 7
	2-23 Policy commitments	MVW's Business Conduct Guide establishes our standards of conduct around ethical behavior, integrity, and due diligence. All levels of our organization are expected to meet these standards, including our Board of Directors. MVW has endorsed several commitments regarding human rights, including the U.N. Universal Declaration of Human Rights, the U.N. Guiding Principles on Business and Human Rights (see page 71) and the U.N. SDGs (see page 78). MVW has not formally adopted the Precautionary Principle.

GRI Index.

GRI Standard	Disclosure	Response
GRI 2: General Disclosures		
Strategies, policies and practices	2-24 Embedding policy commitments	Governance and Ethics, page 67 Human Rights, page 71 MVW's Business Conduct Guide
	2-25 Processes to remediate negative impacts	Stakeholder Engagement, page 16 Governance and Ethics, page 67 MVW's Business Conduct Guide
	2-26 Mechanisms for seeking advice and raising concerns	MVW's Business Conduct Guide
	2-27 Compliance with laws and regulations	Information regarding instances of non-compliance with laws and regulations may be found in the Company's SEC filings .
	2-28 Membership associations	MVW's most significant and active relationship is with our industry association, ARDA. See more on page 16 .
Stakeholder engagement	2-29 Approach to stakeholder engagement	Stakeholder Engagement, page 16
	2-30 Collective bargaining agreements	We are party to collective bargaining agreements in the U.S., Spain, and Mexico primarily with regard to associates working in food service, laundry, hospitality, and tourism. MVW does not report the percentage of associates covered by collective bargaining agreements.

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GRI Standard	Disclosure	Response
GRI 3:		
Material Topics		
3 Material Topics	3-1 Process to determine material topics	Topic Determination and Management, page 15
	3-2 List of material topics	<i>Our Destination: A Better World Strategy</i> and 2023 Highlights page 14
People		
GRI Standard	Disclosure	Response
Inclusion and Diversity		
3 Material Topics	3-3 Management of material topics	Fostering a Culture of Inclusion, page 35 Topic Determination and Management, page 15
	405-1 Diversity of governance bodies and employees	Diversity at MVW in 2023, page 37 . Board diversity figures can be found on page 67 .
405 Diversity and Equal Opportunity	405-2 Ratio of basic salary and remuneration of women to men	MVW considers this information confidential. However, we conduct a pay equity analysis related to gender and race from time to time and make adjustments based on those results.
Associate Experience		
3 Material Topics	3-3 Management of material topics	Being a Great Place to Work, page 18 Topic Determination and Management, page 15

GRI Index.

GRI Standard	Disclosure	Response
Associate Experience		
401 Employment	401-1 New employee hires and employee turnover	<p>Average global associate turnover was 33% (voluntary and involuntary) and MVW hired approximately 7,300 associates in the U.S. in 2023.</p> <p>Breakdown of new associates who joined MVW in 2023:</p> <ul style="list-style-type: none"> • 54% women (global) • 64% people of color (U.S.-only) <p>Breakdown of associates who left MVW voluntarily in 2023:</p> <ul style="list-style-type: none"> • 25% total (global) • 13% women (global) • 23% people of color (U.S.-only)
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Compensation and Benefits, page 28
404 Training and Education	404-1 Average hours of training per year per employee	MVW provided over 14,700 hours of training in 2023 to approximately 2,170 associates. MVW does not break down training hours by gender or employee category.
	404-2 Programs for upgrading employee skills and transition assistance programs	Associate Development and Career Growth, page 23
Supplier Diversity		
3 Material Topics	3-3 Management of material topics	<p>Supplier Diversity, page 38</p> <p>Topic Determination and Management, page 15</p>
Owner, Member, and Guest Experience		
3 Material Topics	3-3 Management of material topics	Topic Determination and Management, page 15

GRI Index.

GRI Standard	Disclosure	Response
Places		
Local Giving and Community Engagement, Associate Participation, and Resort Engagement		
3 Material Topics	3-3 Management of material topics	Giving Back to Our Communities, page 42 . Topic Determination and Management, page 15
413 Local Communities	413-1 Operations with local community engagement, impact assessments, and development programs	80% of respondents to the MVW 2024 Sustainability Survey have on-site programs to support their local environment or community-oriented work and engage their Owners, members, and guests in these activities. See Lasting Partnerships, page 43 .

GRI Index.

GRI Standard	Disclosure	Response
Planet		
Climate Change		
3 Material Topics	3-3 Management of material topics	Climate Change, page 51 Topic Determination and Management, page 15
302 Energy	302-1 Energy consumption within the organization	Energy Use and Energy Intensity, page 55
	302-3 Energy intensity	Energy Use and Energy Intensity, page 55
	302-4 Reduction of energy consumption	Energy Use and Energy Intensity, page 55
201 Economic Performance	201-2 Financial implications and other risks and opportunities due to climate change	Climate-Related Risks and Resilience, page 51 TCFD Report, page 97
305 Emissions	305-1 Direct (Scope 1) GHG emissions	GHG Emissions and GHG Emissions Intensity, page 56
	305-2 Energy indirect (Scope 2) GHG emissions	GHG Emissions and GHG Emissions Intensity, page 56
	305-4 GHG emissions intensity	GHG Emissions and GHG Emissions Intensity, page 56
	305-5 Reduction of GHG emissions	GHG Emissions and GHG Emissions Intensity, page 56

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GRI Standard	Disclosure	Response
Water and Effluents		
3 Material Topics	3-3 Management of material topics	Water, page 57 Topic Determination and Management, page 15
	303-5 Water consumption	Water Use, page 59 Water Intensity, page 59
Waste		
3 Material Topics	3-3 Management of material topics	Waste, page 60 Topic Determination and Management, page 15
	306-2 Management of significant waste related impacts	Waste, page 60
306 Waste	306-3 Waste generated	MVW does not currently track this information but plans to develop a baseline and a waste inventory in the future.
	306-4 Waste diverted from disposal	MVW does not currently track this information but plans to develop a baseline and a waste inventory in the future.
	306-5 Waste directed to disposal	MVW does not currently track this information but plans to develop a baseline and a waste inventory in the future.

GRI Index.

GRI Standard	Disclosure	Response
Biodiversity		
3 Material Topics	3-3 Management of material topics	Biodiversity, page 62 Topic Determination and Management, page 15
304 Biodiversity	304-1 Operational sites owned, leased, managed in or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity, page 62
	304-2 Significant impacts of activities, products, and services on biodiversity	Biodiversity, page 62
Sustainable Products and Materials		
3 Material Topics	3-3 Management of material topics	Sustainable Products and Materials, page 64 Topic Determination and Management, page 15
308 Supplier Environmental Assessment	308-1 New suppliers that were screened using environmental criteria	MVW plans to develop screening criteria for our biggest purchase categories by volume.

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GRI Standard	Disclosure	Response
Practices		
Corporate Responsibility Governance		
3 Material Topics	3-3 Management of material topics	Governance and Ethics, page 67 Topic Determination and Management, page 15
405 Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	Board diversity figures can be found on page 67 .
Ethical Business Conduct		
3 Material Topics	3-3 Management of material topics	Governance and Ethics, page 67 Topic Determination and Management, page 15
205 Anti-Corruption	205-1 Operations assessed for risks related to corruption	MVW assesses risks related to corruption and strives to comply with relevant regulations in each of our markets.
	205-2 Communication and training about anti-corruption policies and procedures	Governance and Ethics, page 67 Corrupt behavior is specifically covered in MVW's Business Conduct Guide, including what constitutes corruption when regarding MVW associates and external partners. We also provide examples of how to deal with corrupt behavior.
	205-3 Confirmed incidents of corruption and actions taken	MVW discloses instances of non-compliance with laws and regulations as required by the SEC. Any disclosures can be found in the Company's SEC filings .
Human Rights		
3 Material Topics	3-3 Management of material topics	Human Rights, page 71 Topic Determination and Management, page 15

GRI Index.

GRI Standard	Disclosure	Response
Cybersecurity		
3 Material Topics	3-3 Management of material topics	Cybersecurity, page 72 Topic Determination and Management, page 15
418 Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	MVW discloses cybersecurity risks and material security incidents, as required by the SEC. Any disclosures can be found in the Company's SEC filings .
Responsible and Ethical Sourcing		
3 Material Topics 2021	3-3 Management of material topics	Responsible and Ethical Sourcing, page page 75 Topic Determination and Management, page 15
414 Supplier Social Assessment	414-1 New suppliers that were screened using social criteria	MVW is currently working to confirm whether certain of our suppliers have acknowledged MVW's Supplier Code of Conduct . MVW prioritizes alignment with the Supplier Code of Conduct with those partners who represent the top 50% of our supplier spend, with whom we have our strongest relationships and the most opportunity for impact. As of December 31, 2023, our top 156 suppliers, which represents over 50% of total supplier spend, had acknowledged the Supplier Code of Conduct.
Responsible Sales and Marketing		
3 Material Topics	3-3 Management of material topics	Responsible Sales and Marketing, page 76 Topic Determination and Management, page 15

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MVW seeks to make our business resilient to the potential impacts of climate change, as well as to reduce our own carbon emissions. We continue to take steps to refine our understanding of the climate-related risks MVW faces and proactively communicate both those risks and how we propose to mitigate them to stakeholders. This is our fourth report aligned with the TCFD framework. Details of our progress to date follow.

Governance

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

The Board, both directly and through its Committees, oversees the Company's corporate responsibility efforts, including climate risk. Under the Company's Corporate Governance Principles and respective committee charters, the Board and its Committees have specific responsibilities relating to corporate governance:

Board of Directors

- Leading sponsor of the Company's corporate responsibility program; and
- Responsible for general oversight of the Company's corporate responsibility program

Nominating and Corporate Governance Committee

- Oversee the Company's corporate responsibility priorities, objectives, strategy, and performance;

- Make recommendations to the Board regarding corporate responsibility matters and their integration into the Company's business and long-term value creation for the Company and its stockholders;
- Review corporate responsibility risks and opportunities with management; and
- Oversee climate and other environmental risks and opportunities

Compensation Policy Committee

- Oversee corporate responsibility initiatives relative to I&D, HR strategies, and other social responsibility policies, matters, and programs; and
- Oversee executive officer compensation programs, including the CEO, related to corporate responsibility matters

Audit Committee

- Oversee reporting, internal control, and disclosure concerning corporate responsibility matters; and
- Oversee reporting, financial, and cybersecurity practices

The **Corporate Responsibility Steering Committee** has overall responsibility for managing corporate responsibility-related risks and opportunities within the business. The Corporate Responsibility Steering Committee is a cross-functional management

committee of the Company comprised of C-Suite executives that is responsible for:

- Setting general strategy relating to corporate responsibility matters;
- Developing, implementing, and monitoring initiatives and policies based on that strategy;
- Overseeing communications with associates, investors, and other stakeholders with respect to corporate responsibility matters; and
- Monitoring and assessing developments relating to, and improving our understanding of, corporate responsibility matters.

The Corporate Responsibility Steering Committee reports at least quarterly to the Board and its Committees.

The Corporate Responsibility Steering Committee established and oversees the Corporate Responsibility Task Force, which is responsible for the day-to-day progress of the Company's corporate responsibility activities. The Corporate Responsibility Task Force is a cross-functional team of senior leaders that is responsible for delivery of specific corporate responsibility programs.

More information on our governance structure can be found in the Governance and Ethics section of this Report.

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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.

We undertake several different types of periodic analyses and reviews to understand the climate-related risks facing our property portfolio and where we can make improvements. We also rely on analyses to inform which of our properties face increased risks from climate change, the most recent of which was conducted in early 2023.

We have performed a portfolio sustainability risk assessment intended to allow us to better understand our exposure to climate, water, biodiversity, and socioeconomic risks. The assessment identified a range of physical and transition risks and opportunities that may impact our business in the next 10 to 30 years and considered a number of assumptions that could impact our future development and investment, such as the clean, renewable energy transition; net zero carbon buildings and infrastructure; consumer trends; and potential future environmental protection and legislation.

Our initial assessment identified the following risks and opportunities. These may change or expand in the future.

Physical Risks

- Our success depends in part upon the health of the worldwide vacation ownership and leisure travel industry, which can be adversely affected by fear of exposure to contagious illnesses, such as COVID-19 or other health crises, or natural or man-made disasters, and the physical effects of climate change, such as more frequent or severe storms, droughts, hurricanes, wildfires, erosion, and flooding. Events such as these have caused and may continue to cause travelers to delay or cancel travel plans, including sales tours at our resorts, with greater frequency.

- Other factors such as weakened consumer confidence, limited availability or increased costs of consumer credit, and damage to infrastructure caused by natural or man-made disasters or other causes that impede travel have caused, and may in the future cause, travelers to delay or cancel plans to tour or visit our resorts. For example, hurricanes and wildfires have caused a number of Interval International exchange network resorts and our managed vacation ownership resorts to close for prolonged periods and, at times, beach access at our resorts and our managed resorts has been impeded by weather conditions or due to the effects of erosion.

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Strategy

Transition Risks

- Our business is susceptible to the effects of natural or man-made disasters, including earthquakes, windstorms, tornadoes, hurricanes, typhoons, tsunamis, volcanic eruptions, floods, drought, fires, oil spills, erosion, and nuclear incidents, in the areas where some of our resorts, sales centers, and exchange destinations are concentrated, such as Florida, California, South Carolina, and Hawai'i. Properties in these markets have had to close in the past, including for extended periods, in order to repair or assess damage caused by disasters. Depending on the severity of future disasters, the resulting damage could require closure of all or substantially all of our properties in one or more of these markets while we complete renovations. Our insurance may not cover all damages caused by any such event, including the loss of sales of vacation ownership at sales centers that are not fully operational. In 2023, our cost to insure our properties in these areas increased significantly. Our insurance costs may rise again in the future and coverage levels may decrease for properties in these areas as a result of the number and magnitude of recent natural disasters in these areas.

- Demand for our products and services may decrease if the cost of travel, including the cost of transportation and fuel, increases, airlift to vacation destinations decreases, airline or airport disruptions, flight cancellations or unreliability of various modes of transportation increases, or if general economic conditions decline.
- Increasing scrutiny and evolving expectations from customers, regulators, investors, and other stakeholders with respect to our corporate responsibility practices may impose additional costs on us or expose us to new or additional risks. Companies are facing increasing and frequently evolving scrutiny globally from customers, regulators, investors, associates, and other stakeholders related to their corporate responsibility practices and disclosure, particularly as they relate to the environment, health and safety, board and workforce diversity, labor conditions, human rights, and cybersecurity and data privacy.

- New government regulations could also result in new or more stringent forms of corporate responsibility and environmental oversight and expanding mandatory and voluntary reporting, diligence, and disclosure. Our corporate responsibility initiatives and goals are 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. As we report on our corporate responsibility initiatives or goals, we may be subject to heightened reputational and operational risk and compliance costs related to these matters.

Opportunities

- We may have an opportunity to make our products more sustainable in the future to appeal to eco-conscious customers.

TCFD Report.

Risk Management

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

Our 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 responsibilities, our Internal Audit department conducts an annual enterprise risk assessment and our CEO reports the results to the Board and discusses the most significant risks facing us. 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. 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, and each of the Board's committees addresses risks that fall within that committee's area of responsibility. Relevant risks are also reviewed annually by key executives.

MVW's processes for identifying and assessing climate-related risks are integrated into our multi-disciplinary, 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. For example, we plan to incorporate the results of our 2023 individual property assessment into these efforts to improve climate resiliency.

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 is responsible for actively engaging 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 and 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-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 Owners' 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 or circumstances that disrupt or deter travel.

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 and insurers to conduct a specified number of annual inspections at our vacation ownership resorts, which identify potential action plans for property and site improvements.

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Metrics and Targets

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

In 2023, we launched *Destination: A Better World*, our corporate responsibility strategy, which details the Company's approach to managing focus areas such as energy use, GHG emissions, and water use. We are in the process of developing baselines and plan to set related reduction targets in the future.

Targets

- Energy and GHG Emissions: Climate Change, [page 51](#)
- Water: Water, [page 57](#)

Metrics

- Energy and GHG Emissions: Energy Use and Energy Intensity and GHG Emissions and GHG Emissions Intensity, [page 55](#) & [page 56](#)
- Water: Water Use and Water Intensity, [page 59](#)

More information on *Destination: A Better World* can be found in the MVW's Approach to Corporate Responsibility section of this report.



DESTINATION – A BETTER WORLD.

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