



Club Wyndham Limetree Beach Resort
St. Thomas, U.S. Virgin Islands



2022 ENVIRONMENTAL, SOCIAL, AND GOVERNANCE REPORT

TRAVEL+ LEISURE



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INTRODUCTION

Thank you for your interest in the Travel + Leisure Co. 2022 Environmental, Social, and Governance report. We are pleased to share an overview of our accomplishments and advancements made throughout the year. This report highlights our commitment to ESG practices and demonstrates how we integrate these into our core business operations.



Club Wyndham Park City
Park City, UT



Message From Our President & CEO



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We are proud to be at the forefront of enabling responsible tourism and travel through our focus on ESG.

As we reflect on another year of progress, I am pleased to present our latest Environmental, Social, and Governance (ESG) Report. Our mission to put the world on vacation is delivered through our commitment to responsible tourism and the broader impact we strive to make as an organization.

With operations spanning the globe, we have a broad perspective of the world’s diverse communities. This lens has deepened our sense of responsibility and commitment to the people, places, and environments that drive our mission. Beyond providing exceptional vacation experiences, we are committed to responsibly contribute to the communities where we live and work.

Our environmental strategy continues to be a vital aspect of our ESG commitment. We are making strides towards reducing our environmental footprint, understanding that the actions we take can have a meaningful impact.

In 2022, we reduced our water usage by over 2,747,000 gallons compared to 2021, despite a year-over-year increase in occupancy. Simultaneously, we completed 119 energy-efficiency projects in partnership with our Homeowners’ Associations, contributing to our 35.5% reduction in GHG emissions intensity compared to our 2010 baseline.

We have also expanded our renewable energy portfolio with two new solar arrays as we continue to invest in efficient and innovative solutions that provide a more sustainable future.

Our efforts also reflect our commitment to protecting and leveraging the power of nature. Through our partnership with the Arbor Day Foundation, we have planted 1,854,055 trees in areas that have been affected by wildfires and in locations of significant ecological importance.

Also central to our strategy is the advancement of diversity, equity, and inclusion within our organization and throughout our global community. We believe in the collaborative strength that is enabled through diversity, and we strive to offer a workplace where everyone, regardless of their background, can thrive and be their authentic selves.

Through our Gallup-administered 2022 Associate Engagement Survey, we ranked in the 86th percentile in our industry on the inclusion question: “At work, I feel comfortable being myself”.

We also promote equity and foster an inclusive environment, recognizing the value in encouraging every associate to contribute their unique perspectives and talents.

Our progress towards these commitments is anchored by effective governance. At Travel + Leisure Co., governance is overseen at the highest level by our Board of Directors and executed through three Board committees, each focused on different aspects of our ESG strategy.

Further, we require 100% of our associates to complete an annual ethics training, reinforcing our expectation that our commitment to ethical behavior is understood and demonstrated at all levels of the organization.

As the world’s leading membership and leisure travel company, we prioritize the Travel + Leisure Co. commitment to ESG. As our strategic growth continues, we look forward to the ongoing engagement of our global associates, customers, suppliers, and stakeholders in our commitment to responsible tourism.

Michael D. Brown
President & CEO



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2022 ESG Highlights

We are proud to share highlights from 2022, demonstrating our commitment to ESG and continuous improvement.

Environmental



\$9.8M+
invested in energy efficiency projects in partnership with our Homeowners' Associations.



2.7M+
gallon reduction in water consumption compared to 2021.



71,000
trees planted, totaling 1,854,055 trees planted to date in partnership with the Arbor Day Foundation.

Social



21%
increase in diverse representation at the Vice President-and-above level.



\$2.1M+
USD donated to our communities through corporate, in-kind, and associate workplace giving.



\$103M
spent with diverse suppliers.

Governance



44%
of the Board is female and/or ethnically diverse.



100%
of workforce required to receive training related to ethics and integrity.



3 of 4
committees within the Board of Directors oversee aspects of our ESG programs and progress.



Snapshot of Company Recognition¹



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We were honored to receive the following awards recognizing our culture of integrity and inclusivity.



Fortune Magazine
World's Most Admired Companies 2022



Forbes Magazine
World's Best Employers 2022



Newsweek
2022 America's Most Responsible Companies



DiversityInc
2022 Noteworthy Companies



National Business Inclusion Consortium
2022 Best-of-the-Best list of corporations in America committed to diversity and inclusion across all communities



Human Rights Campaign
Best Places to Work for LGBTQ+ Equality 2022



LATINA Style
2022 50 Best Companies for Latinas to Work for in the U.S.



National Veteran-Owned Business Association
Top 2022 Best Corporations for Veteran's Business Enterprises®

¹Visit our [website](#) to see additional awards and recognitions.



About Travel + Leisure Co.



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NYSE:
TNL



FY 2022 Revenue:
\$3.57B



Total Associates:
18,000+



Vacation Club Owners:
800K+



Travel and Membership Members:
3.5M

Travel + Leisure Co. is the world's leading membership and leisure travel company.

We put the world on vacation with products and services offered through two business lines:



Vacation Ownership

The vacation ownership business line includes more than 245 vacation club resorts around the world offering a contemporary take on the timeshare model. The brand portfolio – featuring Club Wyndham®, WorldMark® by Wyndham, Margaritaville Vacation Club® by Wyndham, Presidential Reserve by Wyndham, and Shell Vacations Club – offers travelers the chance to own their vacation and explore unforgettable destinations, year after year. **More than 800,000 owners** enjoy stays in a home away from home, featuring spacious suites with separate bedrooms, fully-equipped kitchens, living and dining areas, as well as resort-style amenities and services. The company offers consumers the chance to experience vacation ownership by booking short-term stays through the Extra Holidays® booking platform.



Travel and Membership

The travel and membership business line features the world's largest vacation exchange company and distinctive membership travel brands. The portfolio includes timeshare exchange companies RCI, 7Across and The Registry Collection; leading travel technology platforms @Work International and Alliance Reservations Network; and Panorama Travel Solutions, which specializes in designing and operating subscription travel programs. RCI is the world's largest exchange network, including **3.5 million members and more than 4,100 affiliate resorts located in 104 countries and territories.**



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Global Corporate Headquarters in **Orlando, Florida**

4,100+

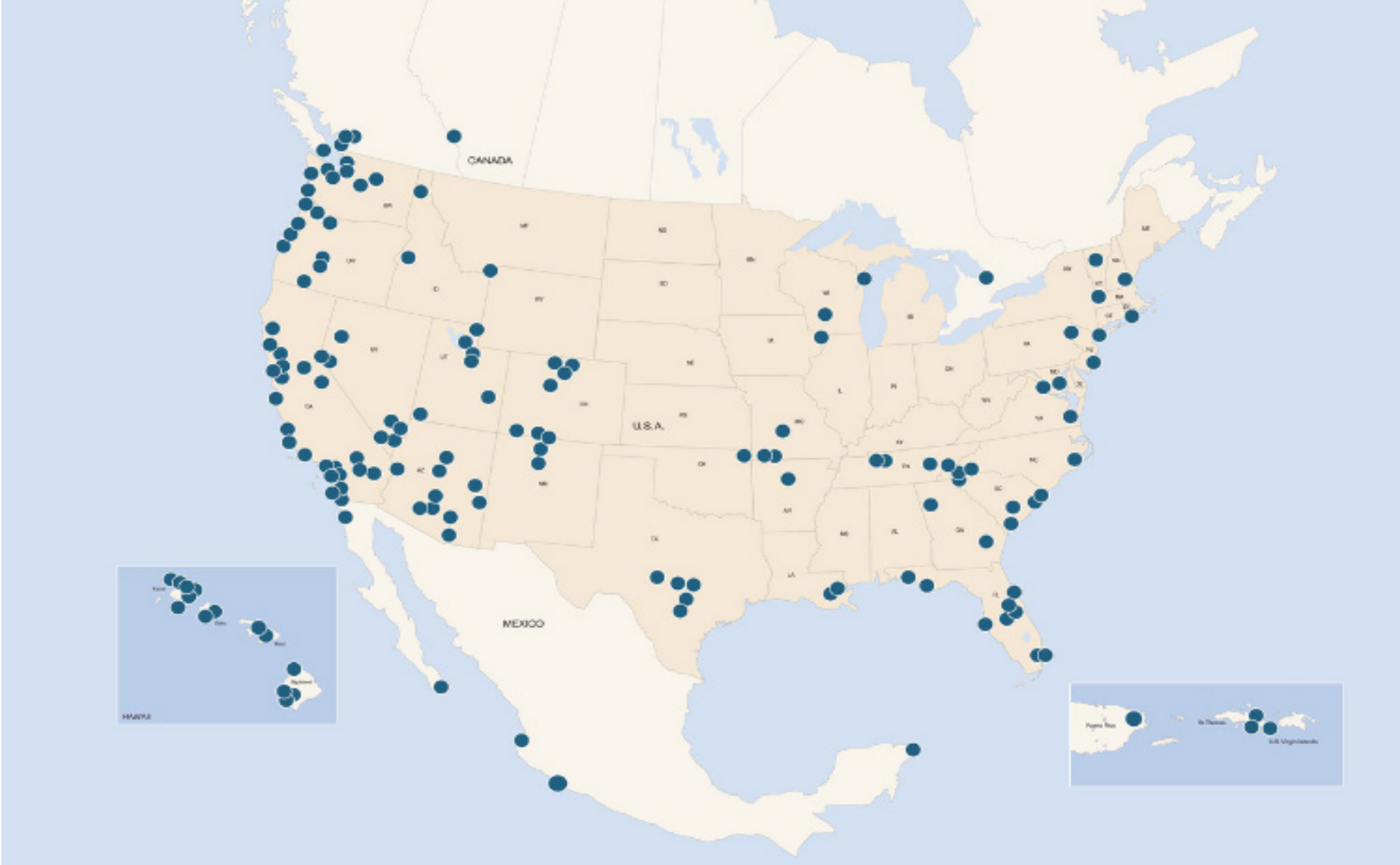
RCI Affiliated Resorts

245+

Vacation Club Resorts

95%+

of the U.S. population live within 300 miles of one of our resorts





Our Values



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The execution of our strategy is firmly anchored by our **culture** – the foundation comprised of the shared values, competencies, and spirit of our global team.

Aligned with our mission to put the world on vacation, our values are the HEART of our company:



Our Values are the Heart of Travel + Leisure Co.

- Hospitality** – treating everyone like family
- Engagement** – delivering our purpose
- Accountability** – owning our impact
- Respect** – considering others in every interaction
- Teamwork** – succeeding together

We recognize that our impact on customers, associates, and communities strengthens lives. Travel + Leisure Co. thrives upon the commitment of our more than **18,000 associates**. That is why we foster a culture that strives to unlock the full potential of every individual.

Our culture sets the stage for our delivery of environmental, social, and governance goals. Around the world, we inspire our global team with a shared belief that Travel + Leisure Co. is a place where ‘memories start with you’ to enrich the careers and customer service of our associates.





Report Methodology



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This report has been prepared with reference to the Global Reporting Initiative (GRI) standards and aligns with the Sustainability Accounting Standards Board (SASB) Hotels & Lodging reporting standards, the Task Force on Climate-Related Financial Disclosures (TCFD), and the United Nations Sustainable Development Goals (UN SDGs). See our reporting indices on page [62](#).

Our boundary for reporting SASB, GRI, and TCFD environmental metrics is based on operational control, which we consider to be all the operating assets that we own, manage or lease. We remain committed to transparency and reporting beyond our fully owned assets, acknowledging that much of our progress hinges on fortified partnerships with our homeowners' associations (HOAs) to achieve our ambitious goals set forth in this report. All social figures are based on at will active associates identified as full-time and part-time in our Human Resources information system as of December 31, 2022, unless otherwise stated.

This reporting does not include locations under 1,000 sq. ft. or entities that are part of our travel and membership business line which operate a variety of travel businesses, including vacation exchange brands, travel technology platforms, travel memberships, and direct-to-consumer rentals. Our RCI vacation exchange business is the world's largest and has 3.5 million paid member families and relationships with more than 4,100 affiliated vacation ownership resorts located in 104 countries and territories. These businesses are primarily Fee-for-Service, involving third-party inventory, hence are not part of our data collected under operational control. Additional background and notes regarding environmental data methodology, including greenhouse gas (GHG) emissions and scope is available in the reporting indices.

We also report annually through the global environmental disclosure system CDP, as well as in our annual [Form 10-K](#) and [Proxy Statement for our 2023 Annual Meeting of Shareholders](#).



Margaritaville Vacation Club St. Thomas
St. Thomas, U.S. Virgin Islands



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ESG AT TRAVEL + LEISURE CO.

As the world's leading membership and leisure travel company, Travel + Leisure Co. recognizes the significance of our awareness and engagement to address ESG topics such as climate change and inclusion and diversity. We put the world on vacation while delivering on our ESG strategy.



Margaritaville Vacation Club Rio Mar
Rio Grande, PR





Our Approach to ESG



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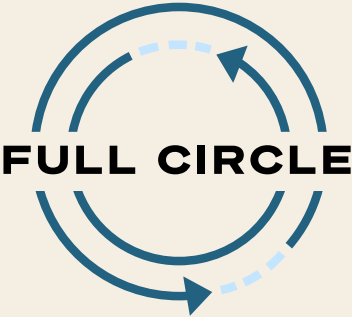


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We are committed to making a positive impact on our world while delivering stakeholder value through our ESG strategy, Full Circle.

This strategy remains an integral part of our company culture and is reflected in our global business operations. We prioritize protecting the environment and strengthening the communities where we live and operate. We aim to cultivate an inclusive environment, in which our associates, customers, suppliers, and communities feel appreciated, respected, and valued.

This commitment is anchored by the following key tenets:



- + With hospitality and **responsible tourism** at the heart of all we do, we bring out the best in people and places around the globe.
- + Our world is a place where **environmental sustainability** is a way of life and a spirit of **inclusion and diversity** thrives.
- + Here, our **philanthropy** strengthens the greater good, and **ethics and human rights** are universal truths.





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Determining Our Material Topics

In 2022, we collaborated with Schneider Electric to update our ESG materiality assessment¹. The process involved the following activities:

- 1 Benchmarked**
the most relevant (or “material”) ESG topics for our business using a four-phased approach to identify common themes across our internal resources, industry and peers, global reporting frameworks, and several ESG rating and ranking methodologies.
- 2 Engaged**
500 stakeholders through a materiality survey and interviews to define and prioritize our focus on ESG topics.
- 3 Analyzed**
survey and interview results to develop a materiality matrix, resulting in **23 priority material topics** identified for our ESG efforts.



This ESG report was prepared with reference to our materiality assessment results as well as recommendations from industry leading associations such as the International Tourism Partnership and the World Travel and Tourism Council.

¹ The ESG materiality assessment is a broader standard than materiality for the purposes of our financial disclosures.

Material Topics



Environmental

- + Environmental management
- + Emissions
- + Energy
- + Water and wastewater
- + Biodiversity



Social

- + Employment
- + Labor management
- + Fair pay and living wages
- + Non-discrimination
- + Diversity, equity, and inclusion
- + Associate engagement
- + Associate health and safety
- + Associate training and development
- + Benefits and work-life balance
- + Local job creation
- + Community relations
- + Customer engagement and welfare
- + COVID-19



Governance

- + Business ethics and integrity
- + Anti-corruption
- + Human rights
- + Data security
- + Customer privacy



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Reinforcing Strong ESG Oversight and Management

Our commitment to ESG begins with strong governance and oversight. Our Board of Directors (Board) and management ensure ESG remains a core focus.

ESG responsibilities are reflected in the [charters](#) of the Board’s Audit, Compensation, and Corporate Governance Committees. The **Corporate Governance Committee** holds primary oversight of ESG and is responsible for reviewing progress against goals and long- and short-term trends.

Management sets the strategic direction for the Travel + Leisure Co. ESG initiatives and commitment to driving continuous improvement. ESG updates are provided to the Board by our CEO, Michael Brown, and his leadership team.

The ESG Team includes functional experts and leaders from a wide range of company departments including:

- + Accounting
- + Ethics & Compliance
- + Human Resources
- + Insurance & Risk
- + Internal Audit
- + Philanthropy
- + Resort Operations
- + Sustainability



Members are responsible for executing our sustainability goals and initiatives across their corresponding departments.










ESG Goals and Targets

● On target ● Ongoing ● Not yet achieved

We take a strategic approach to ESG, driving progress with the following goals and targets.

Focus Areas	Goal	Baseline Year	Target Year	Status	Progress as of Dec. 31, 2022
 <p>Environmental</p>	40% reduction in GHG emissions intensity (Scope 1 and Scope 2 - location-based) by 2025	2010	2025	●	88.8% of target achieved; emissions intensity has decreased by 35.5% compared to baseline.
	35% reduction in water withdrawal per square foot by 2025	2010	2025	●	60.3% of target achieved; water usage intensity has decreased by 21.1% compared to baseline of 221.1 liters / sq. ft.
	Plant 2 million trees through partnership with Arbor Day Foundation by 2025	2009	2025	●	1,854,055 trees planted; 93% of target achieved.
	20% renewable energy consumption of total electricity (of our managed sites)	N/A	2030	●	3% of electricity consumed in 2022 was from low-carbon/renewable sources.
 <p>Social</p>	Continue to enhance a diverse talent pipeline to increase diverse representation at the Director-and-above level	N/A	Ongoing	●	See page 34 .
	Ongoing focus on diverse hires at all levels	N/A	Ongoing	●	See pages 34 and 46 .
	15% of corporate spend with diverse suppliers	N/A	Annual	●	In 2022, 14.1% of our corporate spend was with diverse suppliers. See page 51 .
	Leverage strategic partnerships to increase community impact	N/A	Ongoing	●	See pages 49 and 50 .
	Increase Wish Day participation hours by 10% over prior year	N/A	Annual	●	In 2022, achieved a 125% increase over 2021 Wish Day hours. See page 48 .
	Increase Associate Relief Fund donations by 10% over prior year and enhance global awareness	N/A	Annual	●	In 2022, we achieved a 202% increase in associate donations compared to 2021. See page 49 .

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ESG Goals and Targets

● On target ● Ongoing ● Not yet achieved



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Focus Areas	Goal	Baseline Year	Target Year	Status	Progress as of Dec. 31, 2022
 Governance	Increase associate awareness and engagement of ethics and compliance policies and resources	N/A	Ongoing	●	See pages 56 and 57 .
	Leverage human rights partnerships	N/A	Ongoing	●	See page 58 .
	Enhance associate awareness and education of human rights commitment	N/A	Ongoing	●	See page 58 .










WorldMark Bass Lake
Bass Lake, CA

Supporting the United Nations Sustainable Development Goals (SDGs)

At Travel + Leisure Co., we are committed to enabling responsible tourism worldwide through sustainable practices and partnerships. By aligning our efforts to the UN SDGs, we are working toward a more sustainable future.

SDG	Our Efforts	SDG	Our Efforts
	<ul style="list-style-type: none"> + Supporting health and well-being of our owners, members, and guests at our resorts, as well as our associates and communities. This includes maintaining a comprehensive enterprise-wide health, safety, and security program, and offering associates comprehensive benefits packages. 		<ul style="list-style-type: none"> + Supporting non-discrimination policies that protect LGBTQIA+ individuals from discrimination, harrasment, and bias. + Promoting inclusivity and professional development through our DRG, PRIDE
	<ul style="list-style-type: none"> + Investing in education for tomorrow’s leaders through scholarship programs and community partnerships. + Supporting training and development programs for associates. 		<ul style="list-style-type: none"> + Reducing plastic-use when possible, including replacing single-use shampoo, conditioner, and soap bottles with large dispensers. + Supporting the reduction in plastic and elimination of styrofoam through the WYND Green Certification program.
	<ul style="list-style-type: none"> + Promoting female leadership development in the workforce through our Diversity Resource Group (DRG), Women in Travel; and by focusing on pay equity and professional growth for women. + Supporting women-owned businesses and organizations through supplier diversity programs and community engagement. 		<ul style="list-style-type: none"> + Reducing GHG emissions through energy-efficient operations and renewable energy. + Investing in resilience to protect locations against physical climate risks.
	<ul style="list-style-type: none"> + Conserving water and promoting access to clean water through installations of efficient technology and conducting water risk assessments. + Supporting community projects to improve water access and quality. 		<ul style="list-style-type: none"> + Promoting the health of oceans and marine life through our procurement practices and waste diversion at our locations. + Supporting ocean conservation through associate clean-up events.
	<ul style="list-style-type: none"> + Supporting responsible tourism and economic growth through local job generation and partnerships. + Preserving the culture and heritage of destinations where we maintain operations through community engagement and collaboration. 		<ul style="list-style-type: none"> + Planting trees and conserving land through partnership with the Arbor Day Foundation and community impact investments.

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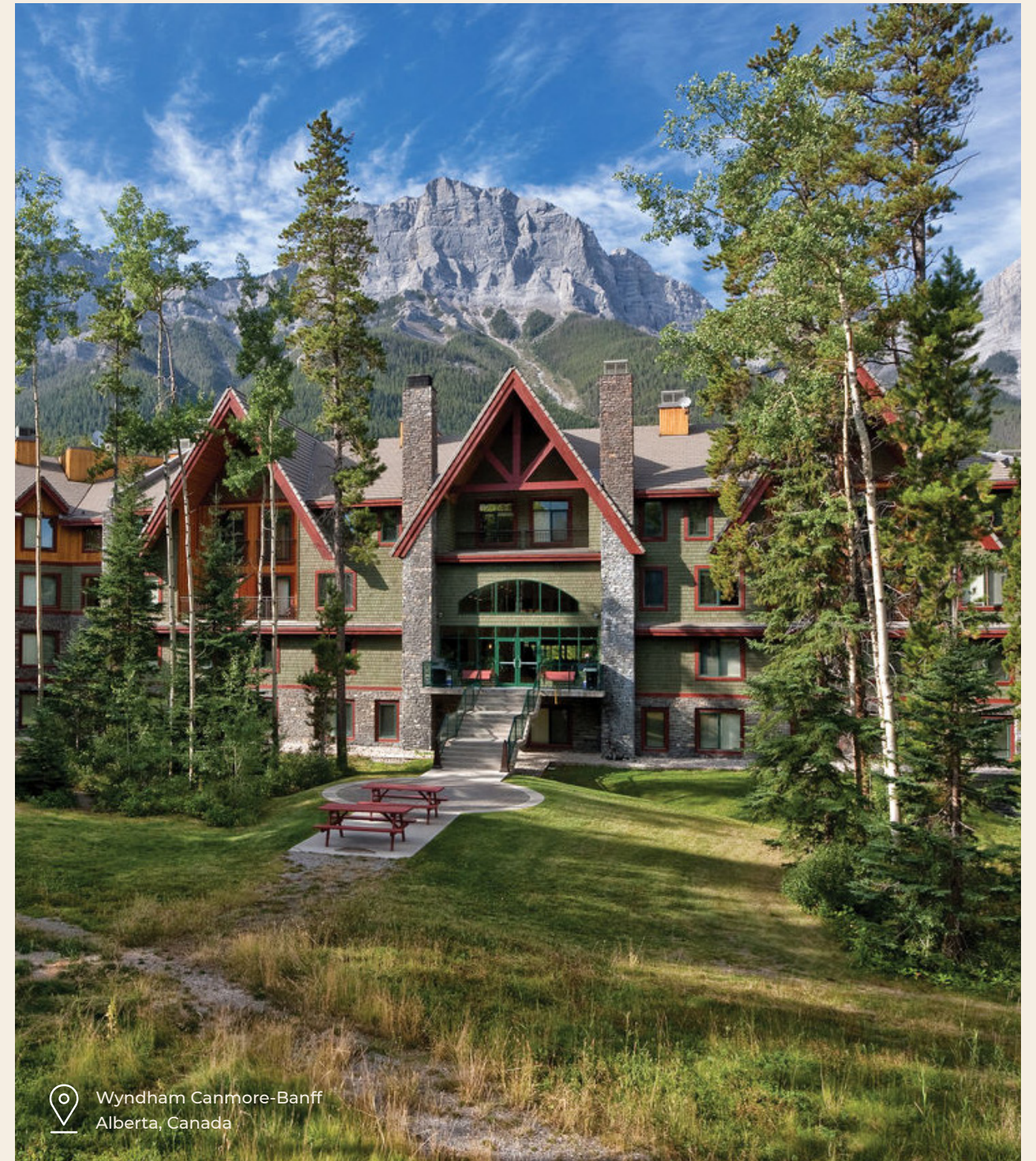


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ENVIRONMENT

At Travel + Leisure Co., our respect and appreciation for the environment is aligned with our mission to put the world on vacation, ensuring current and future generations may explore and enjoy our planet through travel. Recognizing the importance of responsible tourism, we manage our footprint through energy and emissions management, resource conservation, and biodiversity protection.



Wyndham Canmore-Banff
Alberta, Canada



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Our Approach to Environmental Management

At Travel + Leisure Co., we embrace a holistic approach to environmental management. We believe in the power of collective action to achieve meaningful progress. Our commitment to the environment, integrated into virtually every facet of our business, enhances our core operations and our strategic vision.

Our Environmental Strategy



Reduce Footprint



Expand Renewables



Prioritize Biodiversity

Environmental Policy

Our environmental strategy is anchored through our [Environmental Sustainability Policy Statement](#). Accessible in seven languages, the policy champions associate and stakeholder awareness and participation, and **defines our dedication to:**

- + Manage our environmental footprint
- + Track and measure performance
- + Engage and communicate with our stakeholders

Aligned with this policy, we have established a robust environmental management system (EMS) that spans our resorts and corporate locations worldwide. Our practices are designed to conform with internationally recognized standards, such as **ISO 14000, LEED®, and ENERGY STAR®**.

Our commitment to environmental management extends beyond fully owned assets, encompassing all assets we own, manage, and lease. Our reporting boundary reflects this inclusive approach, embodying our corporate spirit of accountability and transparency.



Advancing Environmental Sustainability



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The WYND Green Certification Program ensures our resorts align with our comprehensive commitment to environmental sustainability, emphasizing both the implementation of sustainable measures and continuous improvements. The certification covers a broad spectrum of categories, including:

- + Management Practices
- + Sustainable Procurement
- + Energy and Water Efficiency
- + Biodiversity Initiatives
- + Waste Management

Our certification is based on a point-scoring system that evaluates resorts on the documented evidence of sustainable practices implemented during the year and proven year-over-year reductions in the related categories. The process encompasses four progressive levels, culminating in the Crystal Green Certification – the highest recognition of our commitment to environmental stewardship.

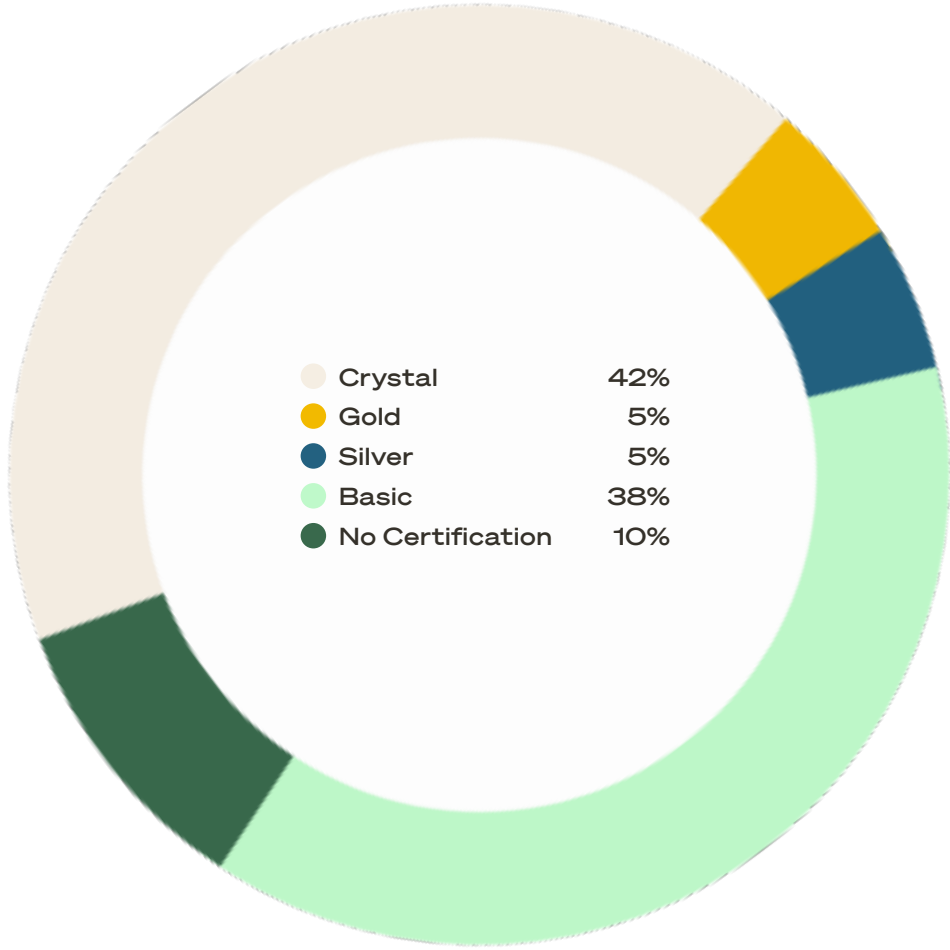
We also give RCI affiliated resorts incentives as part of our effort to promote a sustainable culture. This is demonstrated through the annual RCI Green Awards and our [Green Resource Center](#). These programs recognize and encourage investments in sustainable best practices throughout our network of resorts.

The WorldMark Homeowners Association committed to a **Conservation Fund** with an aim to support initiatives to reduce the WorldMark energy, carbon and water footprint. Since 2017, the fund has financed 34 programs at 24 properties.


\$2M
pledged


\$1.2M
invested

WYND Green Certification Levels as of December 31, 2022





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Resorts Championing Our Environmental Strategy

In alignment with our environmental strategy, we consider innovative approaches to enhance the sustainability of our resorts and safeguard environmental quality. Several resorts stand out for their recent initiatives and projects:



+ **Wyndham Grand Kalim Bay in Phuket, Thailand**, prioritizes the use of native landscaping throughout its property, maintaining the natural beauty of the region. The resort has an on-site spice garden with lemongrass, turmeric, edible flowers, mint, basil, and more. The resort has also planted banana and papaya trees to source produce from the resort grounds.



+ **Worldmark Rancho Vistoso in Oro Valley, Arizona**, is investing in multiple projects to save energy, reduce emissions, and increase biodiversity. The resort installed solar panels on roofs and solar carports to provide the site with renewable energy. In addition, it leverages the area's native landscape for water management, preventing the need for excessive irrigation systems. The resort promotes interconnectedness with nature by maintaining a butterfly garden, an herb garden, and a bird habitat on site.



+ **Club Wyndham Resort at Fairfield Glade in Crossville, Tennessee**, created extensive energy savings using motion sensors and achieved water savings by not relying on an irrigation system. Additionally, the resort conducted a voluntary, extensive third-party audit of energy and water use. The resulting recommendations are planned for future conservation enhancements.



+ **Wyndham Destinations Japan** has launched an "Opt Out of Housekeeping" project, blending Japanese cultural values with environmentally-friendly practices. Several resorts, nearly half of Japan's resort portfolio, have joined this effort and initial feedback has been overwhelmingly positive, highlighting a shared commitment to sustainability.



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Managing Our Carbon Footprint

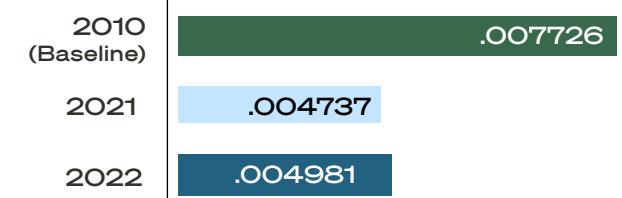
At Travel + Leisure Co. we recognize the urgent need for climate action within the hospitality and tourism industry. We are committed to positively impacting the environment by addressing our carbon footprint through efficiency improvements, renewable energy, and managing climate-related risks.

Our goal is to reduce carbon emissions (Scope 1 and Scope 2 - location-based) per sq. ft. by 40% by 2025, over our 2010 baseline. In 2022, we experienced a marginal uptick in emissions compared to 2021 levels. This was primarily due to our resorts re-opening throughout 2021, with occupancy rates rebounding to pre-COVID-19 levels in 2022.


Despite this, our energy efficiency initiatives and expanded solar capacity have counteracted the expected increase in emissions, underscoring our commitment to environmental progress. As we continue to grow our business, we're making steady advancements towards our existing targets while also exploring new goals that align with our long-term aspirations.

 **We report annually to CDP on climate change, water security, and forests. Our responses are publicly available on the CDP website.**

Reduction in Carbon Intensity from Baseline



Emission intensity (mt CO₂e per sq. foot)

 **35.5%**
reduction in carbon intensity compared to baseline.



Club Wyndham Smoky Mountains
Sevierville, TN



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Managing Our Carbon Footprint

Our focus on energy centers on enhancing efficiency, minimizing our consumption and expanding renewable reliance. Several initiatives include:

- + Phasing in energy-efficient upgrades in rooms, including ENERGY STAR® appliances, unit controls, motion sensors, and LED lighting.
- + Installing intelligent batteries to store energy using Stem™ artificial intelligence software, reducing the strain on electric grids during peak demand times.
- + Replacing end-of-life HVAC boilers and heaters, pumps, and motors with energy-efficient equipment.
- + Becoming a Department of Energy [Better Buildings Challenge Partner](#), committing to reduce our energy intensity by 20% in 25 million sq. ft. of our operations by 2024, based on our 2014 baseline.
- + Using electric vehicles (EVs) on property, and installing EV charging stations throughout locations.



9.38M kWh renewable energy generated, encompassing approximately **3%** of our total electricity consumption in **2022**.



Club Wyndham Avenue Plaza
New Orleans, LA

Renewable Energy

Our progress toward the goal of achieving 20% renewable energy consumption by 2030 is primarily made at our managed resorts through strategic investments in renewable energy.

In 2022, we began installing a solar array at our resort in Nice, California, and completed another solar array in St. Thomas, U.S. Virgin Islands, adding to the portfolio of **17 other resorts with existing solar arrays**.

While we prioritize on-site solar solutions, we recognize that it is not always feasible for our diverse portfolio. In such instances, we identify other opportunities for resorts to leverage renewable energy and manage energy costs. This includes offsite solar agreements and virtual power purchase agreements (PPAs).

Our efforts extend beyond powering our resorts with renewable energy. We leverage the resource for indoor and outdoor lighting and have expanded its use to power designated EV charging stations.

This multifaceted application supports a cleaner environment and bolsters our operational sustainability.

Through offsite solar agreements and virtual PPAs, we champion the growth of renewable infrastructure in our communities. **In 2022, a community solar agreement in Portland, Oregon, generated nearly 500,000 kilowatt-hours (kWh) of renewable energy.**



Enhancing Climate Resilience



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We recognize the importance of climate resilience measures in vulnerable areas that are hubs for travel and tourism such as islands, coastal cities, and tropical locations. These areas may face increased exposure to risks such as hurricanes, flooding, or forest fires. Based upon insurable property values for both owned and managed properties in our portfolio, approximately 35% of our managed properties are in Tier I windstorm exposure areas, approximately 20% are in areas with a high level of flood risk, and approximately 20% are in high-risk wildfire-prone states.

We take a comprehensive approach to safeguarding our operations against climate threats. This includes:

- + Climate Scenario Analysis
- + Emergency Response Plans
- + Continuous Monitoring
- + Infrastructure Fortifications
- + Biodiversity Enhancements

Details regarding climate scenario analysis and climate risk are disclosed in our [CDP Climate Change response](#) and annual [Form 10-K](#).



To mitigate the effects of potentially damaging weather, we weather-proof our buildings, provide back-up generators, install long-lasting batteries, and employ water-treatment measures. In **St. Thomas, U.S. Virgin Islands**, our resort has a reverse osmosis plant that treats water after a tropical weather event, and a backup generator that can support many community members after hurricanes. Our **Clear Lake, California**, resort has a battery system that can be run for up to five days following a power outage.

Supporting Our Communities After Natural Disasters

When two of our resort destination regions were significantly impacted by flooding in 2022, our local associates rallied to provide support in the ensuing relief efforts.



+ **Utah, U.S.:** Associates of the WorldMark Moab property volunteered to clean up debris from an August 2022 flash flood in the area. Over a span of four days, they dedicated their time to the community's restoration, exemplifying our commitment to supporting the communities where we live and work.



+ **Lismore, Australia:** After flood devastation impacted the Gold Coast of Australia in February 2022, associates from Wyndham Destinations and the Club Wyndham Kirra Beach resort volunteered to aid the Lismore community in its flood-relief efforts. The associates also donated supplies, transportation, and non-perishable goods.



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Conserving and Managing Water

Our goal is to achieve a 35% reduction in water consumption per sq. ft by 2025, compared to our 2010 baseline. In 2022, we achieved a 21.1% withdrawal intensity reduction compared to our 2010 baseline through targeted water efficiency measures. We focus on reducing our water footprint and protecting community access to clean water.

Our water conservation strategies focus on reducing water usage while saving on operating costs. Water conservation measures across our resorts include:

- + Smart timing for landscaping irrigation
- + Updated and efficient equipment for pools and spas
- + Low-flow faucets and showerheads
- + AquaMizer water-efficient toilet technology
- + Exterior water saving sensors
- + Automated leak detection systems

In 2022, we continued implementing Sensor Industries’ Internet of Things (IoT) technology with the aim of managing indoor flooding risk and further reduction in water consumption. This technology detects water leaks and proactively notifies our dedicated maintenance teams, enabling interventions to rectify issues before they escalate into significant instances of water wastage.



In 2022, we reduced our water usage by over 2,747,000 gallons compared to 2021, despite a year-over-year increase in occupancy.

Resorts in High or Extremely High Water-Stressed Areas:

Following our comprehensive water risk assessment, conducted using the WRI Aqueduct tool, we have taken proactive steps to address the water scarcity challenges in 12 resorts located in regions facing high or extremely high water stress. These measures include:

- + Resort-specific water conservation action plans
- + Priority designation for water efficiency upgrades
- + Heightened focus on native exterior landscaping
- + Water stress awareness campaigns encouraging associates and guests to limit use.



WorldMark Rancho Vistoso
Oro Valley, AZ



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Prioritizing Biodiversity

We prioritize nature-based solutions to conserve and promote biodiversity such as forestation efforts with the Arbor Day Foundation, resort green landscaping and design, and community impact investments. A smartphone app enables us to engage with associates and encourage their biodiversity volunteer efforts.

With the Arbor Day Foundation, we've planted 1,854,055 trees as of December 31, 2022 in locations across the United States. Regions include the Lower Mississippi Alluvial Valley; California Sheep Fire Private Lands; Willamette National Forest, Oregon; Eglin Air Force Base, Florida; and Blackwater River State Forest, Florida.

In addition to increasing biodiversity in our communities, we aim to enhance biodiversity on and near our properties to:

- + Reduce air conditioning emissions and costs through natural shade cover.
- + Mitigate flood and wind damage at risk-exposed sites.
- + Preserve the natural beauty of our locations to benefit our owners, members, and guests.



Biodiversity Efforts

Cumulative total trees planted with the Arbor Day Foundation



In 2022, our resorts focused on numerous initiatives to support biodiversity and conservation. Several resorts excel through notable programs:



+ **Lake Tahoe, Nevada:** The resort employs biodegradable wood chip mulch to safeguard the indigenous plants, mitigate erosion, and avoid use of chemicals, fertilizers, and pesticides. Landscaping practices and rock retaining walls prevent soil, silt, and other debris from entering Lake Tahoe.



+ **Portland, Oregon:** The resort installed a green roof with native vegetation to absorb rainwater and prevent urban runoff. Its irrigation system also utilizes Wi-Fi to adjust water use based on soil moisture levels and current weather conditions.



+ **Fort Lauderdale, Florida:** The resort has been recognized with a National Wildlife certification for its efforts to protect wildlife within its premises. It has established a butterfly garden and collaborated with local beekeepers on the "Save the Bees Campaign". This partnership ensures the safe relocation of bees found on the resort.



+ **Holua, Hawaii:** The resort has filled its brackish water ponds with tilapia to naturally manage aquatic vegetation and plant lantana to support the native Kamehameha Butterfly. The resort also maintains on-site nursery for cultivating plants, fruits, and herbs, for guests and to supply a fruit stand.



Fostering Supply Chain Sustainability



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Beyond managing our own environmental footprint, we are dedicated to using our strong supply chain partnerships to drive sustainable change in the industry. In addition to complying with applicable environmental laws and regulations, we expect our suppliers to:

 + Eliminate or minimize emissions.

 + Establish greenhouse gas emissions (Scope 1 and Scope 2) reduction targets and measures.

 + Ensure responsible use of water and energy (including the adoption of renewable energy sources where applicable).

Several programs and product requirements we maintain to optimize our supply chain include:

Procurement Categories	Sourcing Practices Implemented
Shampoo, Conditioner, and Shower Soap	Replacement of single-use shampoo, conditioner, and shower soap bottles with large dispensers to reduce plastic use.
Cleaning Products	Ecolab non-toxic cleaning chemicals for unit cleaning and common area guest-touch areas.
Exterior Maintenance	Ecolab pesticides without neonicotinoids at all U.S. locations.
Dish Soap and Laundry Detergent	EPA Design for the Environmental-listed or EcoLogo certified soaps and detergents used at resorts.
Bath Tissue, Facial Tissue, and Paper Towels	Adherence to FSC, EcoLogo, and EPA guidelines for paper products as our brand standard.



Energy Data

Energy Use ^{1, 2, 4}	2021	2022
Total Energy Consumption (GJ)	1,877,077	2,214,852
Non-Renewable Fuel Consumed (Natural Gas, Propane)⁵ (GJ)	785,593	1,089,638
Renewable Fuel Consumed³ (GJ)	N/A	N/A
Total Electricity Consumed⁴ (GJ)	1,091,484	1,125,214
Purchased Grid Electricity (GJ)	1,061,269	1,091,442
Renewable Electricity Consumed (GJ)	30,215	33,772
Self-Generated Electricity, Heating, Cooling, and Steam, which are not Consumed⁴ (GJ)	13	N/A
Electricity, Heating, Cooling, and Steam Sold⁴ (GJ)	13	N/A
Energy Intensity⁵ (GJ/ sq. ft.)	0.05422	0.06413

Boundary for Environmental Data	
Year	Total Square Feet
2021	34,622,740
2022	34,539,278 ⁶



¹ This information was subject to LRQA's review. See the LRQA Independent Assurance Statement, pages [82-83](#).

² See page 78 for the standards, methodologies, assumptions, conversion factors, and calculations utilized in defining, compiling, and recording enterprise-wide inventory for energy, water, greenhouse gas emissions (Scope 1 and Scope 2), and other sustainability metrics.








³ We do not currently consume any renewable fuels.

⁴ We do not currently consume or sell any heating, cooling, or steam.

⁵ Energy use includes kWh equivalent energy from use of electricity, combustion of natural gas, and propane from stationary sources.

⁶ Intensity ratio includes all energy consumption within the organization only.

⁷ The change in square feet is due to routine operational control changes in our portfolio. Over the last year, we reviewed and updated the list of locations included in our reporting portfolio to ensure only those that are active, open, and under our operational control are included. This resulted in a decrease of our overall square footage over what was reported in 2021.

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GHG Emissions Data



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Scope 1 + 2 GHG Emissions & Progress Toward Our Goal ^{1, 2}	2010 Baseline ³	2021	2022
Scope 1 Emissions (metric tons CO ₂ e)	46,231	53,929	55,738
Scope 2 Emissions (location-based) (metric tons CO ₂ e) ²	194,342	110,089	116,320
Scope 2 Emissions (market-based) (metric tons CO ₂ e) ²	194,342	109,486	114,267
Emissions Intensity (per square foot) for Scope 1 and Scope 2 (location-based) (CO ₂ e/sq. ft.)	0.007726	0.00474	0.00498
Progress Against 2010 Baseline ³ (metric tons CO ₂ e/sq. ft.)	N/A	-38.6%	-35.5%

¹ This information was subject to LRQA's review. See the LRQA Independent Assurance Statement, pages 82-83.

² Scope 2, location-based and Scope 2 market-based are defined in the WRI/WBCSD GHG Protocol, 2015.

³ Emissions intensity, and the 2010 Baseline, any progress or progress against goals, was not subject to LRQA's review and, accordingly, LRQA does not express a conclusion or any form of assurance on such information.



WorldMark Bass Lake
Bass Lake, CA



Water Data



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Water Withdrawal, Consumption, and Discharges	2021	2022
Water Withdrawal (megaliters / thousands of cubic meters) ^{1,2}	6,035.06	6,024.66
Fresh Water Withdrawal (megaliters / thousands of cubic meters) ^{1,2}	6,035.06	6,024.66
Fresh Water Withdrawal in areas with High or Extremely High Baseline Water Stress (megaliters / thousands of cubic meters)	2,029.89	2,148.97
Water Consumption (megaliters / thousands of cubic meters) ^{1,2}	N/A	1,775.12
Water Consumed in areas with High or Extremely High Baseline Water Stress	N/A	633.17
Water Withdrawal Intensity (liters/square foot) ³	174.3	174.4
Water Discharged (megaliters / thousands of cubic meters) ^{4,5}	N/A	4,249.55
Progress Against 2010 Baseline Intensity ³ - 221.1 liters / sq. ft.	-21.2%	-21.1%

¹ This information was subject to LRQA's review. See the LRQA Independent Assurance Statement, pages [82-83](#).

² Refer to page [81](#) regarding water methodology.

³ Water withdrawal intensity, and the 2010 Baseline, any progress or progress against goals, was not subject to LRQA's review and, accordingly, LRQA does not express a conclusion or any form of assurance on such information.

⁴ Water discharges are estimated using a combination of direct metering records, monthly invoices, and a customized water discharge factor based on actual metering records. This logic is applied across our portfolio to estimate total water discharges.

⁵ Water discharged was not subject to LRQA's review and, accordingly, LRQA does not express a conclusion or any form of assurance on such information.



WorldMark Clear Lake
Nice, CA



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SOCIAL

At Travel + Leisure Co., we recognize the responsibility we have to take care of our associates and the global communities we serve. This recognition and commitment acts as the foundation of our efforts, ensuring that we make a positive impact on the well-being of our associates and the global communities we touch.





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Advancing Our Social Impact

Our approach to social impact is anchored in individual and community welfare. We embrace a multi-faceted strategy to improve experiences across all our interaction points - from our associates and guests to the communities we inhabit and serve. Our efforts are focused in these areas:



+ Prioritizing our associates: Attracting diverse talent, investing in our associates' growth, and evolving to meet the changing needs of our workforce.



+ Giving back to our communities: Strengthening the communities we live and operate in through philanthropic donations and volunteer programs.



+ Engage diverse suppliers: Allocating a greater portion of our procurable spend to certified diverse businesses while nurturing existing and new partnerships with diverse suppliers.



+ Emphasizing guest satisfaction: Listening to our owners, members, customers, and guests and evolving offerings to continuously enhance the guest experience.

Our associates and communities play a foundational role in our business operations. We consistently engage with our associates, communities, suppliers, and guests to maintain and enhance these vital relationships.



I like Travel + Leisure Co. because I truly believe I can make a positive impact here, every day.

+ Kessel Vilsaint

Groundskeeper



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Valuing Our Associates

Our associates are the heart of our company, fueling our mission to put the world on vacation and create unforgettable memories. Their dedication and passion underpin our reputation as an employer of choice, enabling us to attract and retain talent in all disciplines of our business. We are committed to creating an environment that not only appreciates but celebrates our workforce. Four pillars serve as guiding principles that define and celebrate what it’s like to work at Travel + Leisure Co.

Where memories start with

you



Care

- + Associate Relief Fund
- + Associate WISH Days
- + Diversity Resource Groups
- + Health benefits and well-being programs
- + Hybrid and remote work opportunities¹
- + Financial Wellness
- + Working parents resources



Opportunity

- + Individual development plans
- + Industry training and networking opportunities
- + Job skill training
- + Mentorship programs
- + Internal promotion prioritization
- + Succession and talent planning
- + Training and coaching programs
- + Tuition reimbursement benefits²



Impact

- + Annual strategy and performance goals
- + Employer charitable match
- + Employee Stock Purchase Program³
- + Exceptional guest experiences
- + “Everyone contributes” culture
- + Gallup survey and action plans
- + Media & industry awards
- + New business lines and products



Fun

- + Associate travel benefits
- + Exciting locations to work
- + Paid Time Off
- + Sales / reward programs by division
- + Themed contests and celebrations

¹ Hybrid and remote work opportunities are dependent on job type and location.

² This benefit is only available for U.S.-based associates.

³ Employee Stock Purchase Program (ESPP) opportunities are dependent on job type and level.



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Attracting and Retaining Talent

To provide unique and fulfilling career pathways, our efforts are centered around impactful work, abundant learning, development opportunities, and meaningful benefits. As tourism increases, we expand and engage our workforce to meet the growing demand for travel and vacation experiences. We offer competitive compensation, benefits, and flexible working options, creating a foundation to attract and retain our talent.

Our talent acquisition strategy is focused on developing a pipeline of talent, drawing candidates from an array of backgrounds, cultures, and experiences – including women, people of all gender identities and expressions, people of color, veterans, those living with disabilities, and mature job seekers. This approach is designed to enhance our performance by enriching our workforce diversity and positioning us as a career destination for talented individuals.

To further enhance our ability to attract new associates, we launched a new careers website with our employee value proposition. With an intuitive user interface, the website is easily navigable, making it simple for potential candidates to find and apply for open positions. Our continuous efforts in these areas underscore our commitment to both attracting and retaining a strong talent pipeline and creating a more dynamic organization.

Several talent acquisition strategies continued in 2022:

- + Referral payouts of up to **\$2,000** for all U.S.-based positions and up to **\$10,000** for referring qualified candidates to open sales positions.
- + Strive for a minimum **50%** gender and race/ethnicity diverse slate of candidates for Director-and-above roles.
- + **Diverse interview panels** for Director-and-above roles.

↑ In 2022, our efforts resulted in a **21% increase in diverse hiring and promotions** at the Vice President-and-above level, following a 44% increase in 2021.



One of the perks is having the opportunity to work with so many great teammates

+ Marley Gonzalez
Activities Associate



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Engaging Our Workforce

We prioritize our associates' satisfaction, and we engage them through a variety of ways to understand their perspectives and identify opportunities to improve. By listening to our associates and incorporating their feedback, we encourage them to make an impact on our company.

We place considerable value on our associates' perspectives and experiences and the feedback provided through a comprehensive Associate Engagement Survey, which is administered annually by Gallup. In 2022, we achieved an 81% completion rate, with 14,784 associates providing valuable insights.

Beyond the Associate Engagement Survey, we administer brief quarterly pulse surveys for our entire workforce and periodic associate engagement surveys to smaller groups and teams. These assessments enable us to better understand the associate perspective and help inform our associate engagement strategy and guide the development of initiatives to continually enhance our workplace environment.

We recognize our associates for their contributions through tangible and intangible rewards. **Heartbeat Awards** enable associates to recognize their peers, teammates or business partners who demonstrate core values and competencies through the allocation of points that can be redeemed for a variety of rewards. Customizable **eCards** enable virtual shout-outs for associates to share appreciation and congratulations to colleagues.



Associate Engagement Survey 2022 Highlights

4.30

overall engagement score out of 5

93rd

percentile in our industry on the question: "In the last six months, someone at work has talked to me about my progress"

86th

percentile in our industry on the question: "At work, I feel comfortable being myself"

81%

Associate Engagement Survey completion rate, representing the input of 14,784 associates



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Supporting Our Associates

We offer a comprehensive total rewards program that includes competitive pay, healthcare benefits, retirement savings plans, employee stock purchase program, and paid time off. Our total rewards program also provides mental health and well-being support, including:

- + **Employee assistance programs (EAP)** to provide counseling and assistance with a variety of personal issues.
- + **Hinge Health**, which helps associates and their family members address back or joint pain without medicines or surgery.
- + **Stress and weight management**, which gives discounted prices on fitness club memberships, health and fitness products, and weight management programs.
- + **Tobacco cessation program**, which helps associates quit tobacco.
- + **Omada Program**, which helps associates make modest health changes that can lead to weight loss and reduced risk of type 2 diabetes and heart disease.
- + **Livongo Diabetes Management Program**, which provides no-cost access to the latest technologies, coaching, and unlimited test strips to associates enrolled in our medical plan.

Aligned with our mission to put the world on vacation, we offer associate discounts to our worldwide resorts, encouraging associates to use paid time off and recharge. We also regularly review our corporate workforce to identify roles and functions to optimize remote, hybrid, or onsite operations.



We recognize that working parents may need resources, and offer:

- + **Family planning and health coaches** to help associates navigate family life while balancing career responsibilities.
- + **Perks at Work** program for savings and free resources, such as finding a tutor for children, homeschooling tips, and discounts on certain childcare providers.
- + **Flexible spending accounts** for dependent care to save on childcare expenses.
- + **Four weeks of parental leave.**
- + **Reimbursement up to \$5,000** in expenses related to child adoption.
- + **Flexible work schedules** where possible based on our associates' roles and work responsibilities.



Inclusion and Diversity



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At Travel + Leisure Co., we believe that a culture of inclusivity is foundational to our success. We strive to create an environment where our diverse teams of associates, customers, suppliers, and communities are valued, respected, and encouraged to share their unique perspectives and experiences. In 2022, we accepted the **Award of Excellence for Diversity & Inclusion** from the American Resort Development Association (ARDA). This accolade reflects our dedication to prioritizing and integrating inclusivity and diversity throughout our operations.

Our commitment to inclusion and diversity starts at the top with our President and CEO, who serves as the executive champion of our **Global Inclusion & Diversity Council (GIDC)**. The GIDC is comprised of cross-functional leaders from across the company. The mission is to foster, cultivate, and design actions to strengthen our culture and global communities through inclusion, equitable opportunities, and social justice.

We organize efforts across four focus areas:



Business Process Improvement

Taking a deeper look at our current business processes to strengthen and improve operations.



Education and Training

Reviewing learning and development curriculum, ensuring we are strengthening associate and customer knowledge to foster inclusion and diversity in all areas.



Associate Engagement

Expanding our DRGs to provide professional development and career opportunities.



Leadership Commitment and Engagement

Analyzing our current leadership development strategy to identify gaps and take action to strengthen an equitable outlook for all associates.

Key 2022 accomplishments driven by the GIDC leadership include:

- + Supported evolution of employer brand and value proposition with the lens of inclusion and diversity.
- + Increased language availability for internal resources.
- + Enhanced the DRG organizational structure and processes.
- + Launched Learning Ambassador Certification to prepare DRG leaders with opportunities to prioritize goal setting and career development potential.



Travel + Leisure Co. honored with top diversity and inclusion award at ARDA Annual Conference

Many of our senior leaders actively volunteer and serve on boards of various locally diverse organizations, such as the African American Chamber of Commerce of Central Florida, the Hispanic Chamber of Commerce of Metro Orlando, The Pride Chamber of Orlando, National LGBT Chamber of Commerce, and Lift Orlando.



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Our Diversity Resource Groups

DRGs play a critical role in our company culture, focusing on three key areas: professional development, education and awareness, and community engagement. Each DRG is open and inclusive of all associates and shares in our collective mission to grow and develop talent across genders, abilities, races, ethnicities, and other aspects of diversity.



**Asians + Pacific Islanders
in Travel (APT)**



**Coalition of Black
Associates (CoBA)**



**¡FUERTE!
(Hispanic/Latinx)**



**PRIDE
(LGBTQIA+)**



**Veterans and Supporters
Travel (VAST)**



**Women in Travel
(WIT)**

DRG 2022 Highlights

2,000+
DRG members

42
total events held

30
sessions focused on
education, professional
development, and networking

5,700+
participants in virtual and in-
person DRG sessions

2
international chapters for women
and LGBTQIA+ associates and
their allies



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Our Diversity Resource Groups

Key 2022 accomplishments driven by DRGs:



Championed cultural understanding and appreciation, hosting diversity events in May during the Asian American Pacific Islander Heritage Month. Engaging with esteemed leaders such as Dr. Ian Shin and Tana Umaga, APT fostered a culture of learning and development, enhancing our global awareness.



Demonstrated sustained community engagement, supporting the historic town of Eatonville, Florida, throughout the year, aligned with the commitment of the Travel + Leisure Eatonville Scholarship Program. In February, Black History Month celebrations featured key speakers such as Deborah Tulani Salah-Din and Jernard Wells, which fostered a deeper understanding of Black history and culture among our global associates and DRG members.



Optimized professional growth opportunities to associates through career advancement sessions, while also deepening community connections through engagement. Notably, the 2022 launch of the Hispanic Travel Club was strengthened through ¡FUERTE! guidance and collaboration. Deepening relationships with the Hispanic Chamber of Commerce Metro Orlando (HCCMO), the U.S. Hispanic Chamber of Commerce, and other corporate partners fostered opportunity and commerce in expanded channels.



Provided opportunities for associates to actively engage in community events, reinforcing a culture of inclusivity and allyship. PRIDE insights strengthened the strategy for the launch of a new product, the Gay Travel Club, and reflected the DRG's commitment to understand and address diverse customer preferences. In June, Pride Month events featured speakers such as Wade A. Davis, who encouraged the desire to learn about varying perspectives within the LGBTQIA+ community.



Demonstrated ongoing commitment to honor and support veterans by engaging with organizations such as PGA Hope and Soldiers' Angels. Community events, such as food distribution campaigns led by Soldiers' Angels, provided opportunities for associates to personally contribute to the company's spirit of community service.



Focused on proactive support and responsive initiatives, WIT led efforts to promote women's health, improve business acumen, and enhance education on issues such as gender bias. The DRG continues to foster an inclusive and supportive environment for women in alignment with the company's commitment to female associates' well-being and professional growth.



Our DRGs are enhanced by the contributions of ally members. These allies, committed to understanding and uplifting diverse experiences, enrich our shared insights. This reciprocal exchange fortifies our company culture.



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Learning and Development

We believe that associates deserve the opportunity to reach their full potential. Therefore, we support their continuous learning and development to help them build new skills and advance their careers, while strengthening our internal talent pipeline.

We offer programs to support career progression:

- + **ACCELERATE:** A three-day in-person learning experience designed to accelerate leadership skills at the executive level.
- + **Leadership Bench Programs:** A blended learning experience to develop Managers and Directors and enhance their readiness for advanced career opportunities in various areas of the business. In 2022, three Leadership Bench programs were hosted, with participation of 68 leaders in total.
- + **The Emerging Leader Program:** Hands-on training to prepare associates for potential advancement into their first leadership role. Our 2022 programs included 244 front line associates from the U.S.
- + **Executive Committee (EC) Sponsorship Program:** A four-month connection experience for associates ready to transition to Director and General Manager roles. Participants are paired with an Executive Committee member who serves as a sponsor and provides a unique leadership perspective while fostering organizational visibility and advocacy. We partnered 33 Directors and General Managers with a Executive Sponsor in 2022.
- + **Mentorship Experience:** A six-month relationship-based development experience that connects associates and advance competencies and business acumen to support their personal learning objectives. 46 associates were paired with a mentor in 2022.

Our global learning and development program, Destination U, empowers associates to advance in their careers by helping them understand how they fit within the organization, enabling them to access training courses across three stages:

- + **Start your role:** Provides onboarding and skill-building tools to help new associates quickly integrate into their teams and start contributing to the organization.
- + **Grow your expertise:** Provides development resources to help associates expand expertise in their current role. This may include instructor-led training, mentorship programs, job shadowing programs, and self-paced learning resources such as Ted Talks, book abstracts, and e-learning courses.
- + **Develop your potential:** Provides development resources for performance and growth potential for associates ready to grow their career.



95% retention rate

realized through our learning and development programs in 2022¹.



Learning and development are more than just benefits—they're the pillars of our organization's growth. By supporting our associates, we ensure a future anchored in compassion, knowledge, and leadership.

+ Kimberly Marshall

Chief Human Resources Officer

¹ Retention rates for learning and development programs are calculated as the percentage of associates who completed a learning and development program and are still employed at the time of calculation. The 2022 retention rate was calculated on June 12, 2023.



Learning and Development



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We offer tuition and certification reimbursement,¹ and we continuously develop and modify programs to meet the diverse needs of our workforce.

Reimbursement depends on whether the associate is full-time or part-time, and the grade received for each course. Reimbursement opportunities include:

- + Undergraduate courses eligible for up to \$4,000 reimbursement per calendar year.
- + Graduate courses eligible for up to \$6,000 reimbursement per calendar year.
- + Certification or professional licensing courses or programs may be eligible for up to \$3,500 reimbursement per calendar year.

Associate training programs developed or modified in 2022 include:

- + **We Put the World on Vacation:** Updated this mandatory course to align with our Full Circle ESG Program and its main tenets.
- + **Your Passport to Belonging:** New mandatory course developed to help new associates understand our focus on inclusion, equity, and diversity; equality vs equity; unconscious bias; microaggressions; pronouns; and allyship.
- + **Inclusive Interviewing:** Launched new online interviewing curriculum with five micro-sessions, including a session focused on managing unconscious bias during recruiting and interviewing. In 2022, 82.4% of new managers completed this training.

¹This benefit is only available for U.S.-based associates.

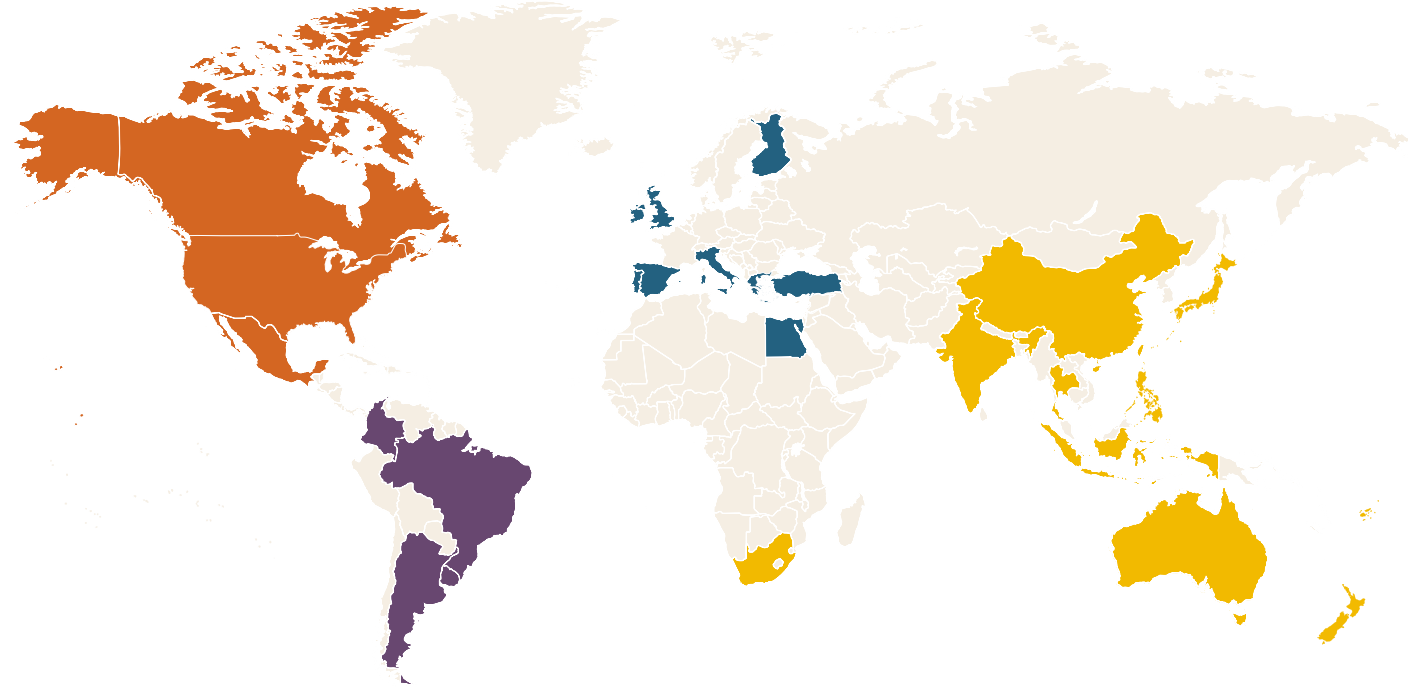
Our Leadership Programs

Enrollment for our leadership programs is designed to identify and uplift promising talent within the organization. One of our core priorities is to ensure that we identify a balanced slate of candidates, incorporating both gender and ethnic diversity. We recognize that diverse teams bring forth diverse ideas, fostering creativity and promoting an inclusive work culture. **In 2022, our enrollment was 75% diverse.**



Our Workforce as of December 31, 2022 ^{1,2}

Associates by Country: 18,213 Total



- North America (NAM)
- Asia Pacific (APAC)
- Latin America (LATAM)
- Europe, Middle East and Africa (EMEA)

NAM	15,022	LATAM	367
Canada	115	Argentina	2
Mexico	478	Brazil	15
United States	14,429	Colombia	3
		Uruguay	347
APAC	2,548	EMEA	276
Australia	1,117	Egypt	8
China	26	Finland	12
Fiji	278	Greece	7
India	94	Ireland	79
Indonesia	49	Italy	2
Japan	188	Portugal	18
New Zealand	48	Spain	9
Philippines	522	Türkiye	3
Singapore	75	United Kingdom	138
South Africa	74		
Thailand	77		

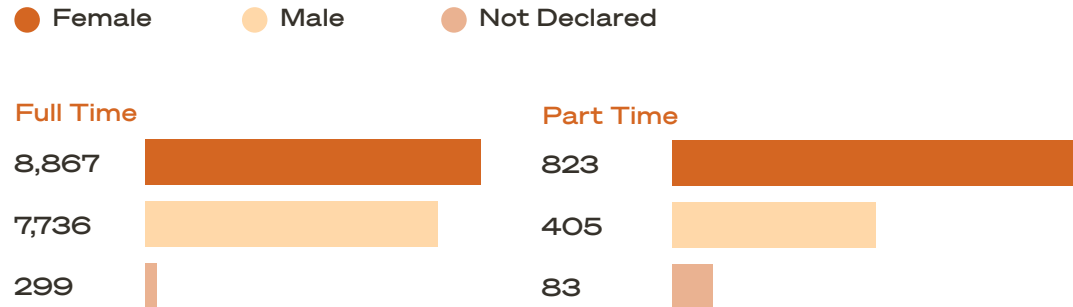
¹ Note: All figures are based on at will active associates identified as full-time and part-time in our HR information system as of December 31, 2022, unless otherwise stated.

² The following workforce data on pages 42-45 was subject to LRQA's review: Associates by Country, Gender, and Employment Type, Age Group (U.S. Only), and Race / Ethnicity (U.S. only); and Gender Percentages by Level (U.S. only). This information was subject to LRQA's review. See the LRQA Independent Assurance Statement, pages [82-83](#).

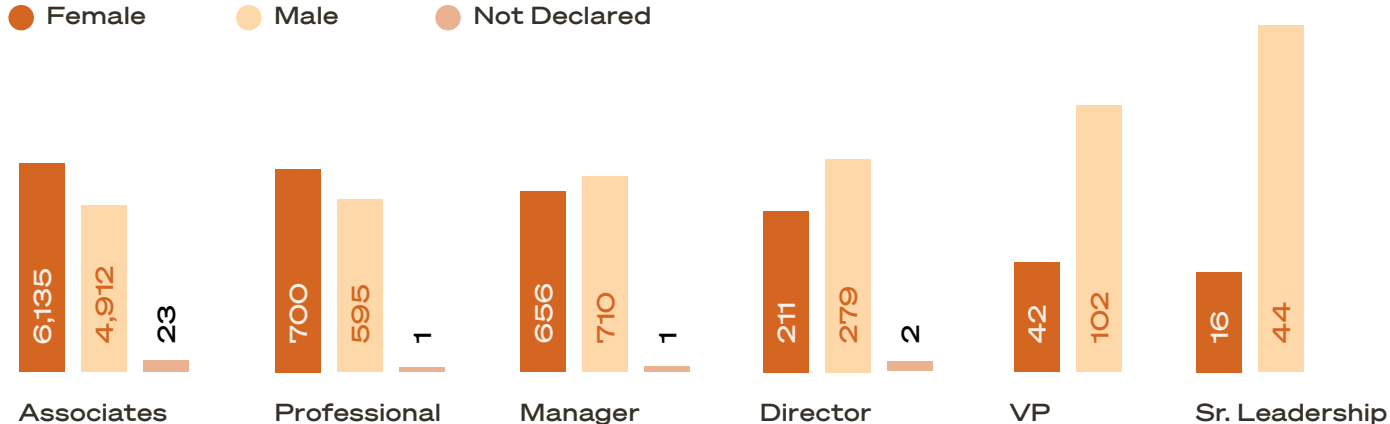
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Our Workforce as of December 31, 2022

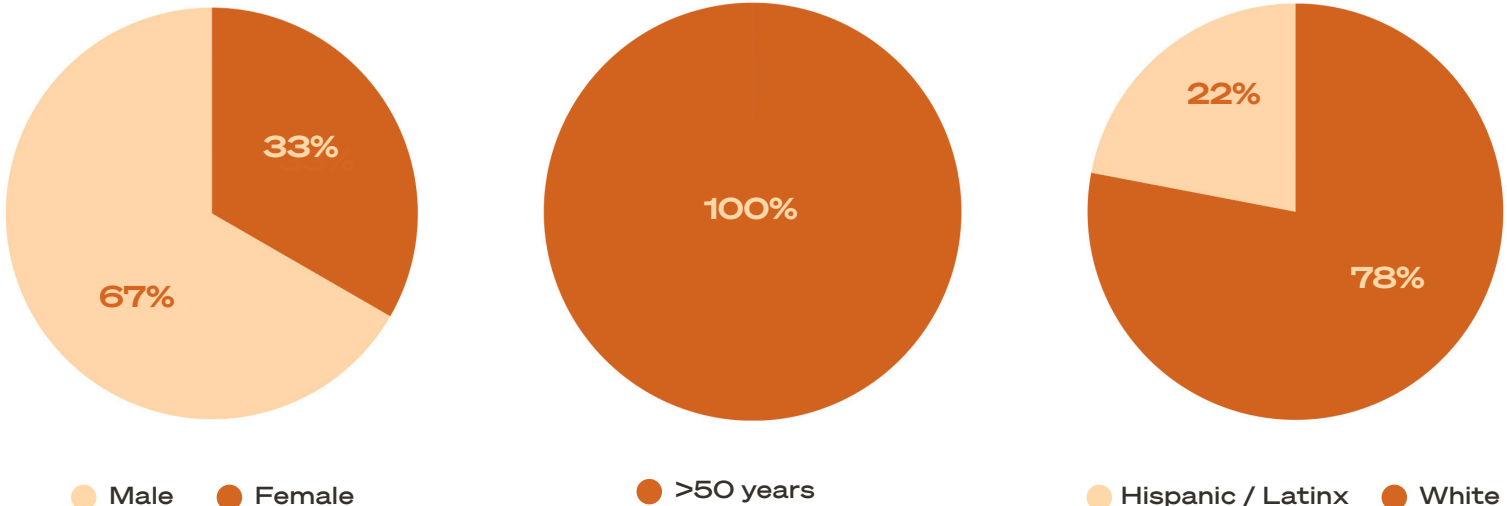
Associate Gender by Employment Type¹



Associate Gender by Level (U.S. only)^{1,2}



Governance Body (Board of Directors) by Gender, Race/Ethnicity, and Age Group^{1,3}



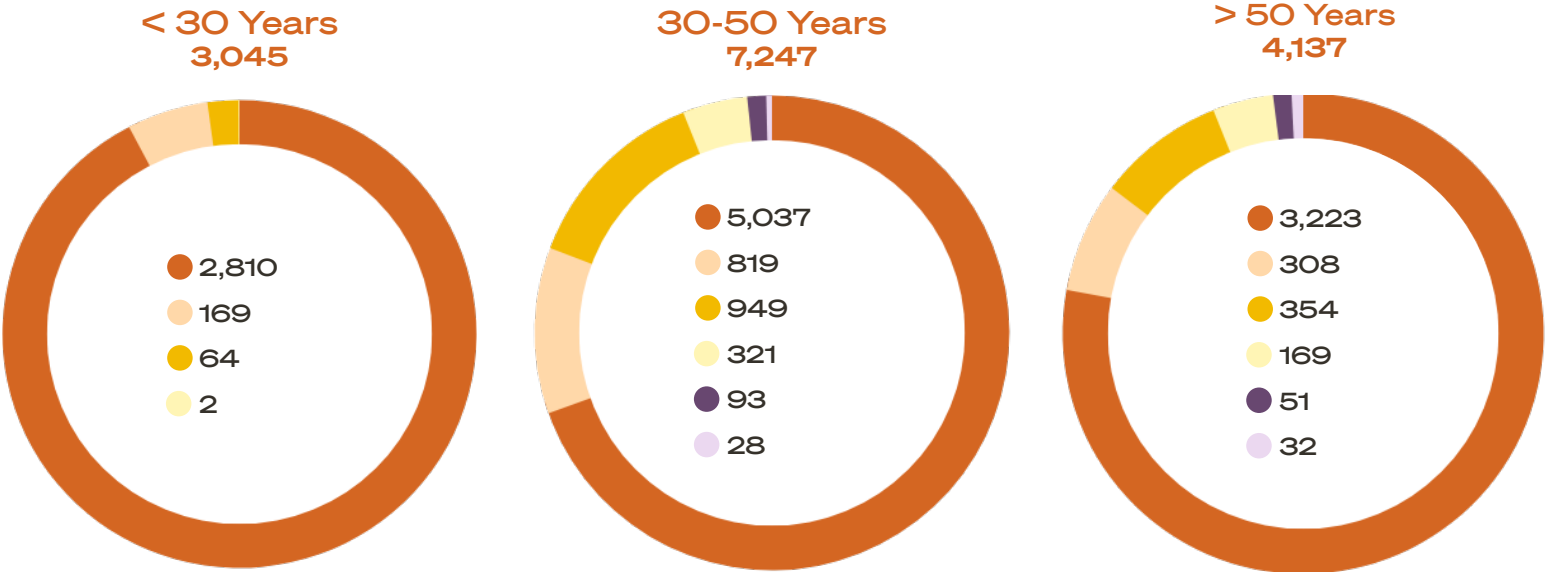
¹ This information was subject to LRQA's review. See the LRQA Independent Assurance Statement, pages 82-83.

² For purposes of the charts on this slide, associates is a defined job level, but generally speaking, all company employees are referred to as associates within this ESG Report unless otherwise noted.

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Our Workforce as of December 31, 2022

Associate Age by Level (U.S. only)^{1,2}



- Associates
- Professional
- Manager
- Director
- VP
- Sr. Leadership

¹ This information was subject to LRQA's review. See the LRQA Independent Assurance Statement, pages [82-83](#).

² For purposes of the tables on this slide, Associates is a defined job level, but generally speaking, all company employees are referred to as associates within this ESG Report unless otherwise noted.










Our Workforce as of December 31, 2022

Associates by Race / Ethnicity (U.S. only)^{1,2}

Level	American Indian or Alaska	Asian	Black or African American	Hispanic / Latinx	Native Hawaiian or Other Pacific Islander	Two or More Races	White	Not Declared
Associates ¹	113	772	1,676	2,814	231	436	4,755	273
Professional	6	110	156	220	19	28	736	21
Manager	4	104	114	212	29	31	857	16
Director	2	26	23	42	3	17	373	6
VP	0	11	8	18	0	4	102	1
Sr. Leadership	0	5	0	2	0	0	53	0

¹ For purposes of the tables on this slide, Associates is a defined job level, but generally speaking, all company employees are referred to as associates within this ESG Report unless otherwise noted.

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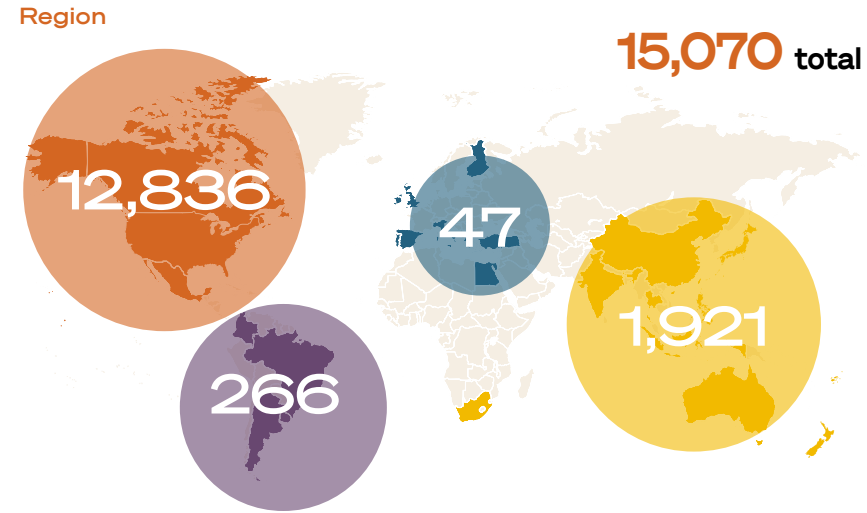
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Our Workforce as of December 31, 2022

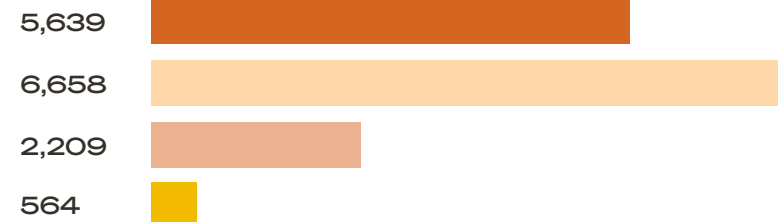
2022 New Hires by Region, Gender, Age¹



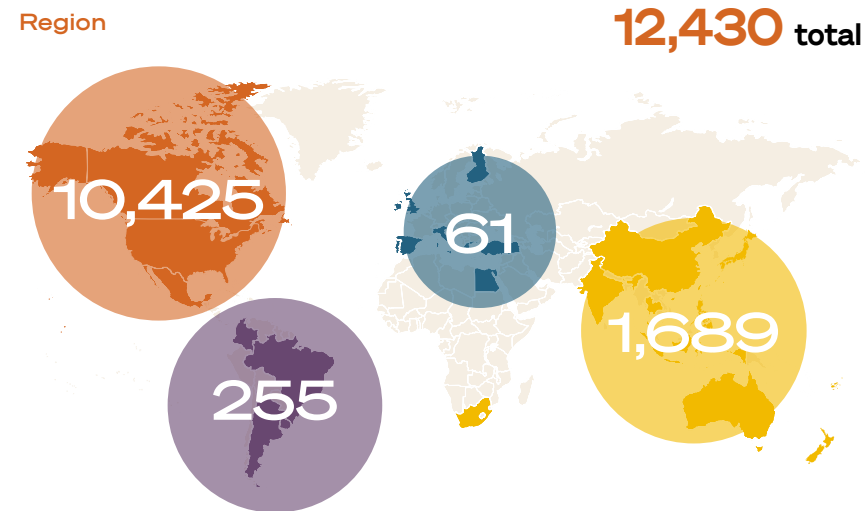
Gender ● Female ● Male ● Not Declared



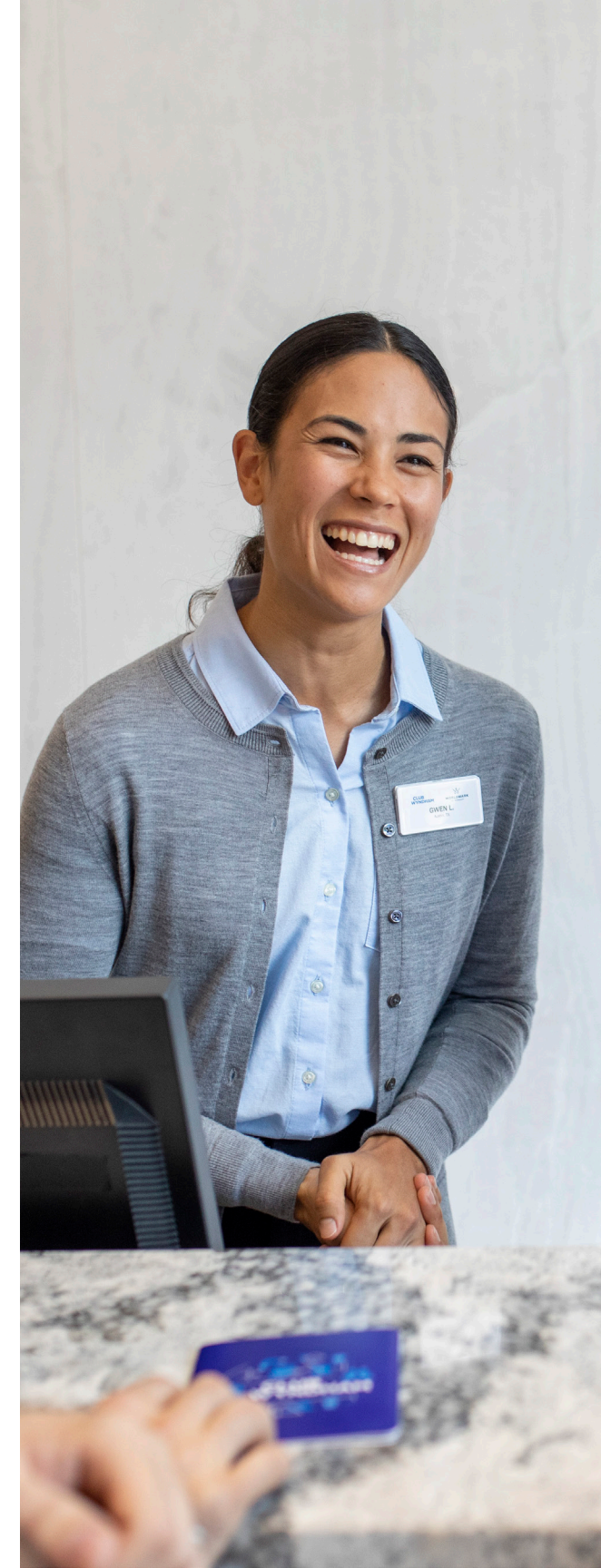
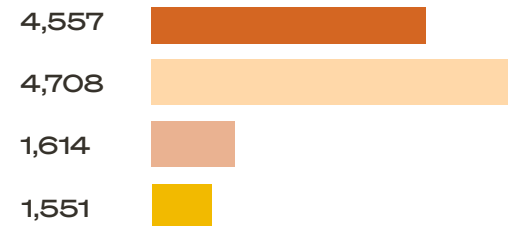
Age ● <30 Years ● 30-50 Years ● >50 Years ● Not Declared



2022 Associates Leaving Employment by Region, Age¹



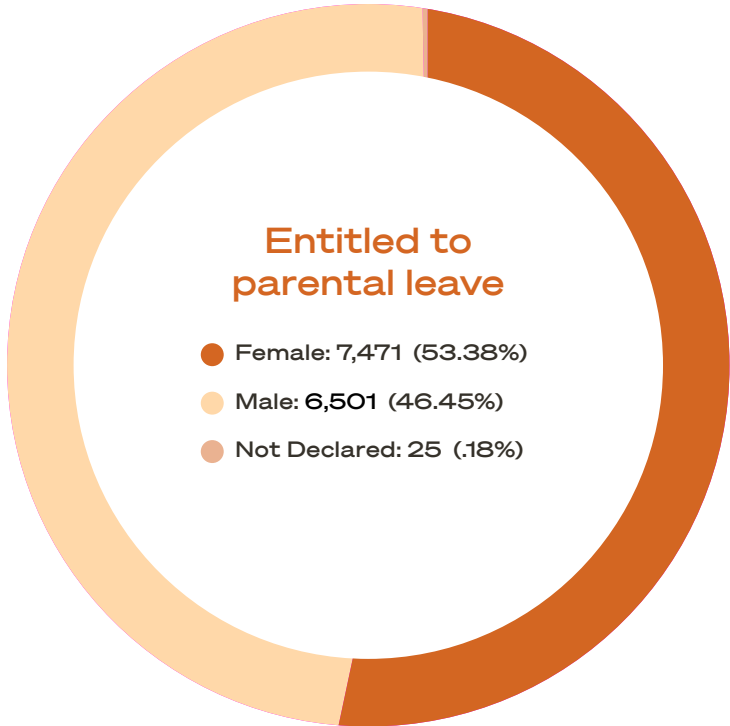
Age ● <30 Years ● 30-50 Years ● >50 Years ● Not Declared



¹This information was subject to LRQA's review. See the LRQA Independent Assurance Statement, pages 82-83.

Our Workforce as of December 31, 2022

Parental Leave by Total Number of Associates by Gender (U.S. only)^{1, 2, 3, 4}



¹ This information was subject to LRQA’s review. See the LRQA Independent Assurance Statement, pages [82-83](#).
² Terminated and active full-time associates during the year ending December 31, 2022.
³ These metrics include only the U.S. population due to statutory requirements in each country limiting our ability to gather and track personal data.
⁴ These associates represent those who took parental leave in FY22 and have since returned following the period of leave.
⁵ These associates represent those who returned from parental leave in FY22 and were retained 12 months after returning to work.

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Giving Back to Our Communities

As a global company with a presence in destinations around the world, Travel + Leisure Co. understands the vital role that community plays in shaping our business and world.

We recognize that our success is inextricably linked to the well-being of these locations, and we will continue to engage and give back to local communities through our philanthropic efforts.

Our Travel + Leisure Co. philanthropy program focuses on:

- + Supporting communities where we live and work around the world.
- + Providing vacation experiences to deserving families.

In 2022, we contributed **\$2,122,991.88 USD to our communities** through corporate giving, in-kind giving, and associate workplace giving.

Giving Type	2022 Amount
Corporate Giving	\$1,422,368.25
In-Kind Giving (WYN Rewards)	\$27,300.00
In-Kind Giving (Wish)	\$548,295.61
Associate Workplace Giving / Match	\$125,028.02
Total	\$2,122,991.88



Wish Days

Our associates generously give their time and money to support their communities. The Wish Day benefit allows full-time and part-time associates working 20 hours or more in the U.S. and Canada to take **8 hours of paid time off** annually to volunteer at a recognized charitable 501(c)(3) organization.

2022 Wish Days used by associates:
3,259

Representing
26,072 hours

125% increase
in the number of Wish hours from 2021



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Giving Back to Our Communities

Travel + Leisure Co. prioritizes diverse and deserving organizations for our core philanthropic partnerships. Together, we strive to create a brighter and more equitable future for all.

A flagship initiative is the **Travel + Leisure Eatonville Scholarship Program**, established by the Travel + Leisure Charitable Foundation in collaboration with Orange County Public Schools, Florida. This program is designed to foster educational excellence in Eatonville, Florida, the oldest African American incorporated municipality in the U.S. We aim to empower the next generation by providing full scholarships to eligible high school students residing in Eatonville, thereby facilitating their journey towards academic and professional accomplishments. Since the program's inception, **the Travel + Leisure Charitable Foundation has proudly granted 12 college scholarships** to graduating seniors of Edgewater High School.

Education and culture are at the heart of the Travel + Leisure Charitable Foundation. Through our foundation, we will continue supporting strategic partnerships with charitable organizations that align with our focus and mission.



Ensuring Associate Support

Our associates are the foundation of our community. The [Travel + Leisure Co. Associate Relief Fund](#) provides eligible associates with immediate financial assistance resulting from unforeseen disaster or personal hardship. Associates can apply multiple times if they need more support. The company covers fund administrative costs to ensure each contributed dollar goes directly to impacted associates. Campaigns throughout the year enable associates to contribute to the Associate Relief Fund and help support associates in need. One such campaign was the 2022 promotion to educate associates about the fund and incentivize them to contribute to it on National Giving Day. Such awareness efforts and incentives, including our matching contribution for each donation up to \$100, help grow the fund.

All fund activities – such as accepting donations, reviewing grant applications, and awarding grants – are conducted by the Emergency Assistance Foundation (EAF), a public nonprofit organization that serves as our third-party administrator to ensure objective review and distribution.

Since 2016, the fund has raised approximately:

\$470,000

Number of associates in need the fund helped:

1,100

Total relief funds disbursed to associates in 2022:

\$122,000

Giving Back to Our Communities

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Christel House International

Christel House International transforms the lives of impoverished children by breaking the poverty cycle and building self-sufficient members of society. We contribute year-round to this organization through fundraisers, ongoing donations, and volunteer hours. In 2022, our **associates donated more than \$100,000** in monetary and in-kind donations.

Give Kids the World Village

Give Kids the World Village is an 89-acre, nonprofit "storybook" resort in Central Florida where children with critical illnesses and their families are treated to weeklong, cost-free vacations. For the past nine years, Travel + Leisure Co. has sponsored the Stars & Pars Golf Tournament & Gala - a community fundraising event for Give Kids the World Village that has **raised more than \$1.9 million and provided vacation experiences to more than 300 families.**

Jack & Jill Late-Stage Cancer Foundation

The Jack & Jill Late-Stage Cancer Foundation treats families to WOW! Experiences® as they face the imminent loss of a parent to cancer. **For the past eight years, we have partnered with the Jack & Jill Late-Stage Cancer Foundation** to support families across the country at various vacation club resorts, and helping them making lasting memories.

Step Up for Students

Step Up for Students is a 501c3 non-profit in Florida providing low-income students, bullied students and students with unique abilities with scholarships for educational options. Students can choose the right learning environment and connect with the resources they need to reach their full potential from pre-school through high school and beyond. **In 2022, we contributed \$1 million,** bringing our total contribution since 2011 to \$9,750,000.

Wyndham Championship Fore! Good

The signature philanthropic platform of the Wyndham Championship gives back to worthy causes in central North Carolina and beyond. Wyndham Rewards donated to one of the Championship's signature charities via "Birdies Fore Backpacks."

Through **Birdies Fore Backpacks**, Wyndham Rewards works with local organizations to feed children from low-income families in North Carolina.

\$100,000+
monetary and in-kind donations in 2022

1,100+
volunteer hours across 70 associates in 2022

8 Years
of partnership together

\$9.75M
collectively contributed

830,000+
meals provided since 2014

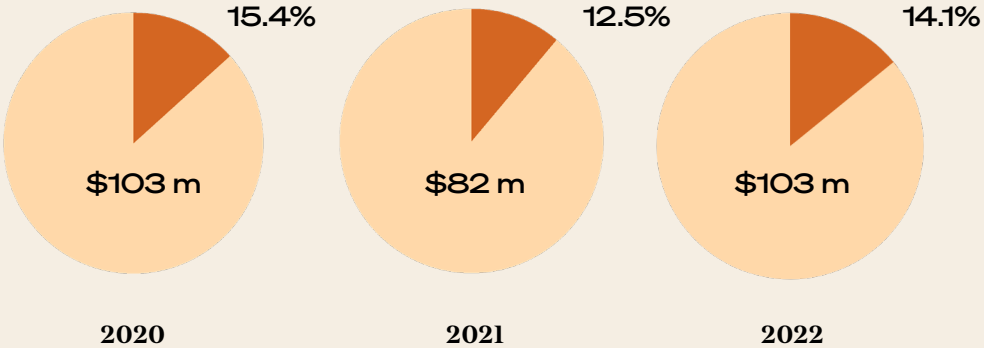


Engaging Diverse Suppliers

In 2022, 14.1% of our total procurable spend was with diverse suppliers, reflecting a \$21M increase over 2021. We consider supplier diversity early in the procurement process and identify potential new opportunities for diverse suppliers through national and local initiatives.

Signature Programs	How We're Driving Impact
The Academy	We convene diverse suppliers biennially to spend a full day with our executives to share our strategic vision and objectives for the coming years, present pertinent business topics relating to department operations, and share tips for navigating corporate America. Our suppliers also share best practices, and the event concludes with a one-on-one matchmaking session where we pair the suppliers with our procurement decision makers.
Mentor-Protégé Program	This 12-month mentorship program provides business development assistance to promising diverse companies, helping them to build capacity to serve large corporations such as Travel + Leisure Co. Each business has a corporate mentor that evaluates and measures their progress throughout the year.
Florida State Minority Supplier Development Council	<p>We have sponsored and have chaired FSMDSC since its inception. Membership is comprised exclusively of local Florida corporate supplier diversity leaders and diverse advocacy groups in the community. FSDMSC's focus is to discuss shared interests and understand how members can collaborate to increase opportunities for the local diverse business community.</p> <p>FSDMSC also offers this program through the Hispanic Chamber of Commerce that reimburses program cost to participating diverse suppliers that are successfully certified.</p>

\$ Diverse Supplier Spend vs. % of Total Procurement Spend



Snapshot of Our Supplier Diversity Memberships

- + African American Chamber of Commerce of Central Florida
- + National Veteran-owned Business Association
- + Women Business Enterprise National Council
- + WEConnect International
- + U.S. Pan Asian American Chamber of Commerce
- + U.S. Hispanic Chamber of Commerce
- + Hispanic Chamber of Commerce of Metro Orlando
- + Osceola Chamber of Commerce's Hispanic Business Council.

We are proud to be recognized for our commitment to supplier diversity with awards including **Best of the Best Corporations for Inclusion** by the National Business Inclusion Consortium and **Best Corporations for Veteran's Business Enterprises** by the National Veteran-Owned Business Association.

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Prioritizing Guest Satisfaction

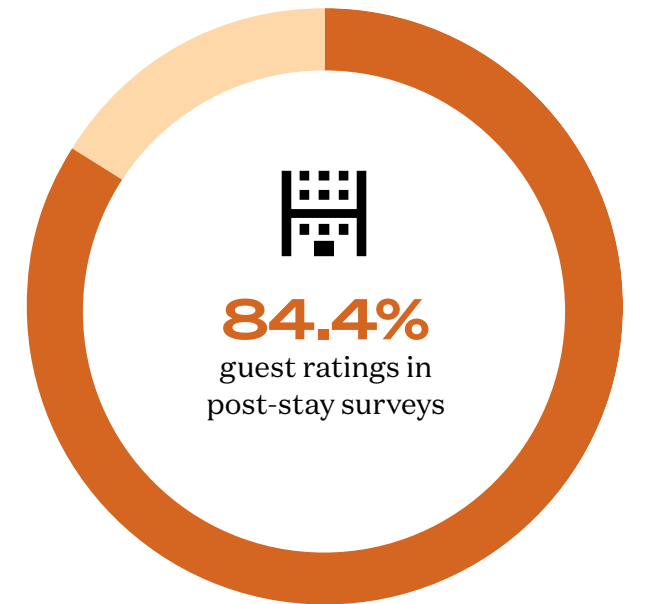
Travel has the power to enrich lives, broaden perspectives, and deliver the memories of a lifetime. Travel + Leisure Co. aims for our guests to have superior travel experiences so they can harness that power. In 2022, guests rated their overall experience at our resorts an average of 84.4% in post-stay surveys.

We continue to focus on the experiences of our guests, examples include:

- + **Maintaining robust communication channels and weather response plans:** We maintain communication channels via apps, text messages, and email, to ensure guests and associates receive updates and direction in the event of severe weather such as a hurricane. This includes providing support and guidance to customers and associates at our properties during mandatory evacuations.
- + **Developing customized programs,** such as loyalty and customer service programs, to strengthen relationships with customers. In 2022, our guest occupancy rate was 75.3%.
- + **Continually improving front-line customer interactions,** expediting case resolution, and generating customer feedback for process improvements via our Customer Care departments across the globe.
- + **Improving check-in procedures** with check-in calls, text notifications, and suite key sanitation and disinfection.
- + **Heightening focus on cleanliness at our resorts** through an enhanced set of cleaning methods and standards to minimize risk and maximize safety.
- + **Conducting surveys with key customer-facing contacts** to measure intent to recommend (Net Promoter Score) and satisfaction rates. We monitor satisfaction surveys weekly, monthly, and quarterly, and we hold our associates and leaders accountable for performance. In 2022, our net promoter score was 37.5, over 10 points above the external hospitality benchmark of 26.¹



We monitor and manage customer service concerns through various channels. We also document and respond to customer concerns in a central repository, allowing us to see trends across the organization and take appropriate actions.



+37.5
net promoter score
over **10 points** above the external hospitality benchmark of 26¹.



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Club Wyndham Elysian Beach Resort
St. Thomas, USVI



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Responsible Travel and Tourism

Our commitment to foster responsible tourism extends to our guests, who increasingly value our inclusive, welcoming vacation settings, and our commitment to deliver greener travel and equitable access to travel experiences.

- + **Fostering an environment of mutual respect:**
Our [Traveler’s Pledge](#), a code of conduct for our guests, helps ensure everyone enjoys a safe, secure, and welcoming experience.
- + **Providing discounts to encourage travel:**
We help diverse populations experience travel by offering them discounts on an ongoing basis. To date, we have created the Hispanic Travel Club and the Heroes Vacation Club, offering lodging and travel discounts through membership.
- + **Offering choices to vacation more responsibly:**
At affiliated resorts, RCI is pursuing green strategies to benefit the environment at its [RCI’s Green Resource Center](#).
- + **Spotlighting sustainable ways to travel:**
We leverage our widely used digital media platform, [TRAVEL + LEISURE](#), to raise awareness and provide readers tips about vacationing more responsibly including writing a plethora of articles on topics such as [Nature Travel](#), [Green Travel](#), [Volunteer + Charity trips](#), and more.



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GOVERNANCE

At Travel + Leisure Co., our mission to put the world on vacation is anchored in strong governance. Our global operations emphasize ethics and integrity while prioritizing the welfare of our associates, guests, and the wider community. As we work to create memorable vacations, safeguarding human rights and privacy remains at the forefront of our governance strategy.





Corporate Governance



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Our [Board of Directors](#) is committed to exercising sound corporate governance principles and practices, reinforcing a culture of integrity and transparency. Stephen P. Holmes, former CEO of Wyndham Worldwide, serves as the Board’s non-executive chairman. Michael D. Brown, our CEO, serves as the only management director on the Board. We believe that our leadership structure, in which the roles of Chairman and CEO are held by separate individuals, together with an experienced and engaged independent Lead Director and independent key Committees, is the optimal structure for our Company and our shareholders at this time.

Seven out of nine current directors are independent and forty-four percent of our Board is gender and/or ethnically diverse. Our directors bring a variety of skills, qualifications, and viewpoints that strengthen and enrich the Board’s ability to carry out its oversight role and fulfill its fiduciary duties. Travel + Leisure Co., and our shareholders, benefit from their business acumen, sound judgment, informed decision-making, and oversight.

Our [Corporate Governance Guidelines](#) and the Board [Audit, Compensation, and Corporate Governance](#) committee charters serve as our governance framework.



To read more about our directors, see our [Board of Directors website](#) and [Proxy Statement for our 2023 Annual Meeting of Shareholders](#).

Corporate Governance Highlights



7 of 9 directors are independent



100% independent Audit, Compensation and Corporate Governance Committees



Broad qualifications, attributes, and skills such as executive leadership experience, financial expertise, hospitality experience, diversity and inclusion focus, and technology innovation experience



Functions and responsibilities of ESG oversight assigned to Audit, Compensation, and Corporate Governance Committees



All Board members attended an in-person education session in 2022, specifically designed to increase individual and collective awareness of a range of ESG topics



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Ethics and Integrity

We are committed to conducting business with honesty and integrity, and in full compliance with applicable laws. We maintain a zero-tolerance culture for corruption and take care to safeguard human rights within our sphere of influence.

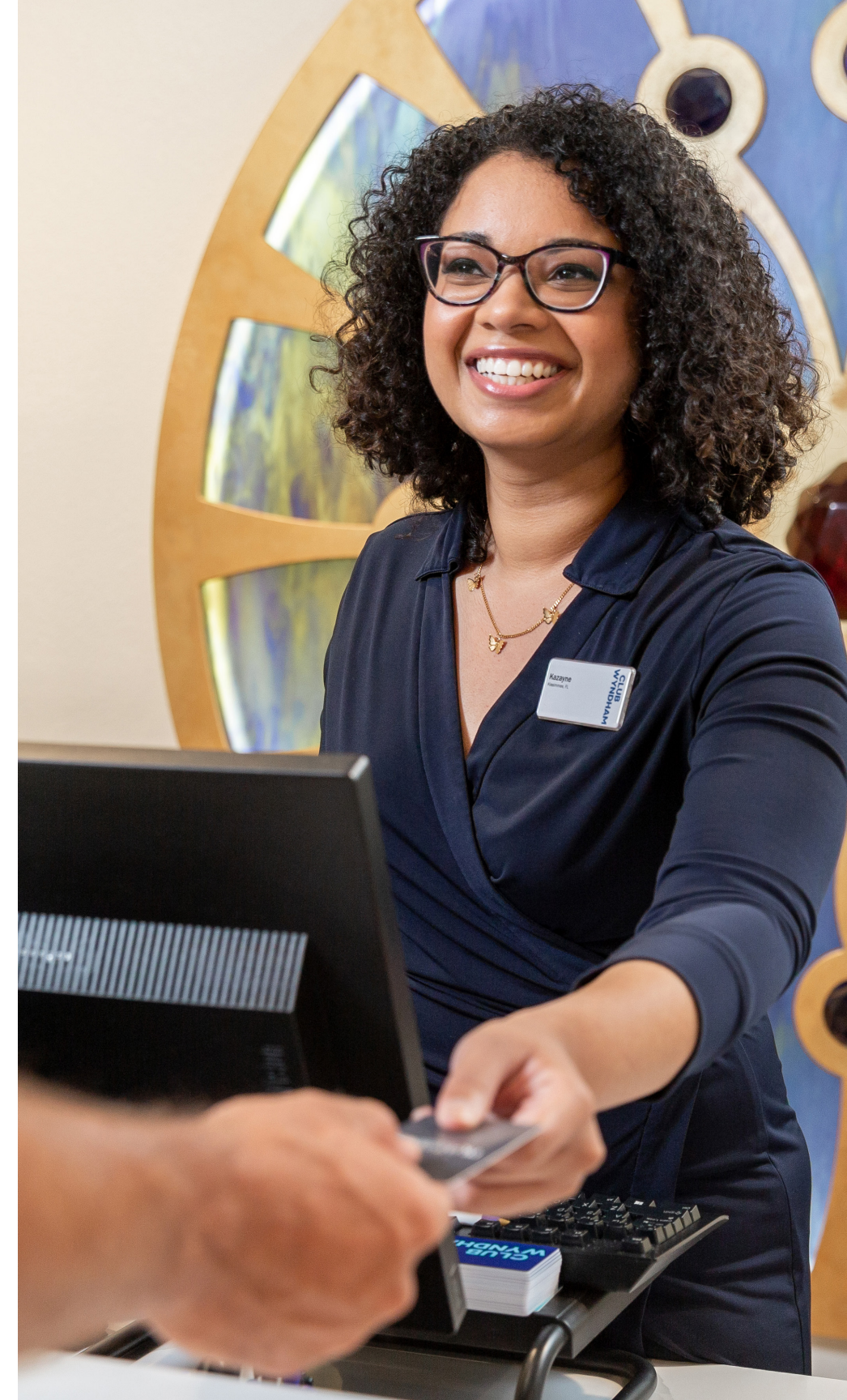
Code of Conduct

The [Travel + Leisure Co. Code of Conduct](#) outlines our expectations of associates, contractors, consultants and others who temporarily perform work for the company, providing them with the knowledge to make the right decisions across a range of topics including:

- + Equal and fair treatment of associates, owners, members, and guests
- + Health and safety
- + Conflicts of interest
- + Protecting our information
- + Anti-corruption
- + Voicing concerns and non-retaliation



Adhering to the Code and its principles make our company stronger by fostering a culture of transparency and trust. **100% of associates are required to complete the annual Code of Conduct Training.**





Ethics and Integrity



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Maintaining Zero Tolerance for Corruption

We commit to doing business ethically and with honesty and integrity at the forefront. We have procedures in place to prevent corruption by:

- + **Applying** a zero-tolerance approach for unethical practices.
- + **Complying** with applicable anti-corruption laws, including local laws in countries where we do or intend to do business.
- + **Maintaining** internal Anti-Corruption, Conflict of Interest, and International Trade Control policies to manage bribery and corruption risks – and holding everyone associated with Travel + Leisure accountable to ensure compliance.
- + **Employing** processes and controls to back up our policies and alert potential concerns.
- + **Acting** immediately on issues that could result in reputational, legal, and financial exposure to our business.
- + **Focusing** on advancing awareness of our strict anti-corruption measures through simplified policies, communication, and training.
- + **Advising** our associates that they have a duty to speak up against unethical practices without fear of retaliation.

We communicate with associates on ethics and integrity through training, surveys, our intranet, and communication tools such as internal television monitors and posters. We report monthly, quarterly, and annually to internal and external auditors, and the Audit Committee of the Board of Directors on program effectiveness such as our training and awareness measures.

Anti-Retaliation and Reporting Channels

Associates are encouraged to report any concerns to a manager, a Human Resources business partner, the Ethics & Compliance team, or through our **Integrity Helpline** that is available 24/7 and managed by a third-party to ensure anonymity. Our anti-retaliation policy protects associates who make a report.

Our Ethics & Compliance team partners with Human Resources, Legal, Internal Audit, and Information Technology to investigate and address concerns.

Our process includes:

- + **Using the EthicsPoint reporting tool** as our case management system to capture case details, actions taken, and remediation.
- + **Analyzing data and information** to understand Ethics and Compliance program effectiveness and identify ways to prevent, detect, and measure future misconduct.
- + **Addressing substantiated allegations** through a consistent progressive disciplinary process.

STEP UP

YOUR VOICE MATTERS

You are our top priority.
Report any concerns anonymously 24/7 through the Integrity Helpline.
TNLIIntegrityHelpline.com



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Protecting Human Rights

We dedicate our company and resources to protecting human rights within our sphere of influence.

Our Human Rights Responsibility

Aligned with the United Nations Declaration of Human Rights, the [Travel + Leisure Co. Human Rights Policy Statement](#) outlines our commitment to the following:

- + Elimination of discriminatory practices.
- + Right to freedom of peaceful assembly and association.
- + Receipt of fair wages.
- + Prevention of forced labor, [modern slavery](#), human trafficking, and exploitation of children. We also signed [The Tourism Child-Protection Code of Conduct](#) to take a stand.

Associates, contractors, suppliers, resort developers, and partners within our value chain are expected to comply with our human rights policy in addition to applicable laws and operating standards.

Suppliers and Human Rights Responsibility

Our [Supplier Code of Conduct](#) states our expectations for our suppliers regarding human rights, namely:

- + Prohibiting the use of child labor.
- + Taking actions to address modern slavery throughout their own supply chain.
- + Ensuring that associates have equal opportunities and are not harassed or discriminated against.
- + Providing transparency into their business operations.

We evaluate suppliers through the **Office of Foreign Assets Control** database, which screens for any individual or company that might have sanctions against them for being tied to a targeted foreign country, narcotics traffickers, or engaged in activities related to proliferation of weapons of mass destruction. Additionally, we require high-risk suppliers to complete anti-corruption awareness training.





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Managing Enterprise Risk

When it comes to managing risk, we prefer a proactive approach. We have multiple initiatives designed to prevent scams, protect against data and information privacy breaches, and guard against other risks to our company and our customers, associates, suppliers, and others who do business with us.

Enterprise Risk Management Oversight








Our CEO and senior management are primarily responsible for day-to-day risk management analysis and mitigation and report to the full Board of Directors or the relevant board committee. The Board provides oversight to ensure that risks levels are appropriate and aligned with our business objectives and strategies.

Each Board Committee has oversight of the management of certain risks and the entire Board is regularly informed about our risks through Committee reports and management presentations.



Managing Enterprise Risk

Risk Management	Oversight, Programs, and Initiatives	
Information Privacy and Security	<ul style="list-style-type: none"> + Our Chief Technology Officer (CTO) leads our information privacy and security efforts reporting to the CEO and overseeing our Chief Information and Security Officer (CISO). The CTO and CISO provide quarterly updates to our Board of Directors’ Audit Committee. 	<ul style="list-style-type: none"> + We have policies that govern our cybersecurity actions and initiatives to keep information safe and secure.
Cybersecurity Efforts	<ul style="list-style-type: none"> + We promote cybersecurity awareness throughout the company via required and ad-hoc training such as regular phishing assessments. 	<ul style="list-style-type: none"> + We proactively communicate to associates about cybersecurity through our intranet and other channels.
Protecting Data Privacy	<ul style="list-style-type: none"> + Travel + Leisure Co. recognizes and supports the need to appropriately protect the privacy of information collected from customers, associates, and applicable third parties who provide us their personal information. + We implement, maintain, and monitor comprehensive privacy policies and a privacy compliance program that complies with applicable laws, regulations, industry standards, and contractual obligations. 	<ul style="list-style-type: none"> + We publicly post privacy notices on our websites that outline how we process personal information. + We include reasonable privacy protections into our company practices, such as data security, collection limits, retention practices, and data accuracy, as well as maintaining comprehensive data management procedures. + We promote privacy through scheduled mandatory courses and ad-hoc training.
Protecting Our Guests from Scams	<ul style="list-style-type: none"> + Our Scambusters and Certified Exit programs help educate our owners about their ownership plans and how to avoid any predatory and/or misleading practices from third-party exit firms. Scambusters collects and shares details about third-party companies who could potentially harm owners. 	<ul style="list-style-type: none"> + Travel + Leisure Co. has filed lawsuits against third-party exit companies with cases pending in federal courts in Florida, New Jersey, and Tennessee. To date, our legal actions have led courts to enter more than 20 permanent injunctions preventing these companies and their owners from continuing to mislead and prey on our owners.
Protecting Against Unethical Third Parties	<ul style="list-style-type: none"> + Through a risk-based due diligence program, we screen and monitor third parties we work with to identify fraud and corruption; sanctioned countries or individuals; legal and ethical issues; and reputational risks. 	
Funding Improvement Projects	<ul style="list-style-type: none"> + In 2022, we launched the Management Loss Prevention Incentive Program, recognizing leaders and change agents among our operations team through the provision of grants for innovative efforts to reduce liability exposure through education and projects. 	

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Enterprise Health, Safety, and Security



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We take a multi-faceted approach to ensure our associates, contractors, and customers are safe and secure while on our properties.

Occupational Health and Safety Management System:

Our Corporate Safety and Security (CSS) team manages this system, which follows Occupational Safety and Health Administration (OSHA) requirements and guidance. The system documents are housed on our corporate SharePoint site where associates may easily access them. The CSS team participates in company-wide risk management meetings and reports to the CEO and Board of Directors.

Risk Assessments:

Each resort is responsible for identifying risks and hazards. Our CSS team performs annual, comprehensive safety and security risk assessments to audit against regulatory compliance, workers compensation, site hazards, food and beverage, contract security, and other relevant topics.

Safety Training:

We provide ongoing training to help associates understand our approach to safety. This includes occupational health and safety and emergency preparedness training during onboarding. Some positions may require government and OSHA specific training. Additional training might be required depending upon the department, geography, and exposure level. CSS team members and resort associates responsible for safety maintain certifications for skills such as CPR and various other safety and emergency preparedness capabilities.

Safety Committees:

Per OSHA requirements, each resort has a formal Safety Committee comprising a mix of front-line associates, supervisors, and managers who participate in quarterly safety meetings to review incidents and ongoing investigations. Safety committee meeting notes are posted in associate common areas.

Identified Dedicated Health Providers:

Associates have information for the nearest health providers in the area, to ensure responsive reaction in the event of injury or illness on property.

Incident Management and Emergency Preparedness:

The CSS works closely with the Business Continuity team on incident management plans and response. Business Continuity publishes a detailed Emergency Preparedness Guide that equips each resort with incident response protocol and reporting processes, an emergency response hotline, and the physical requirements for handling emergency situations ranging from natural disasters to criminal activities.

Health and Safety Communication:

We provide associates with weekly safety alerts and newsletters, actively engage on Yammer and Microsoft Teams, and collaborate with other teams throughout the business. In 2022, we launched a new Riskconnect system allowing us to record all property claims. In the future, we plan to also record associate and guest incidents in the system, enabling us to identify data and trends.



Other critical health and safety focuses include:

- + **Associate and guest injuries.** Mainly resulting from slips, trips, and falls. After associates and the security team respond appropriately to the injury, an investigation is conducted. If needed, process improvements are put in place to prevent future injuries.
- + **Break-ins.** We take various measures, such as controlling access to parking areas, lengthening walls, planting bushes with thorns, and installing motion sensors connected to smartphones.
- + **Security personnel and technology.** As needed, we install security cameras and motion sensors to monitor locations and deter wrongdoing. We also partner with a third-party security company to employ a security team to oversee our resorts.



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APPENDIX

Demonstrating our commitment to transparency and accountability, we align our reporting with standards from GRI, SASB, and TCFD, and pursue third-party assurance of key information within our report.



Environment



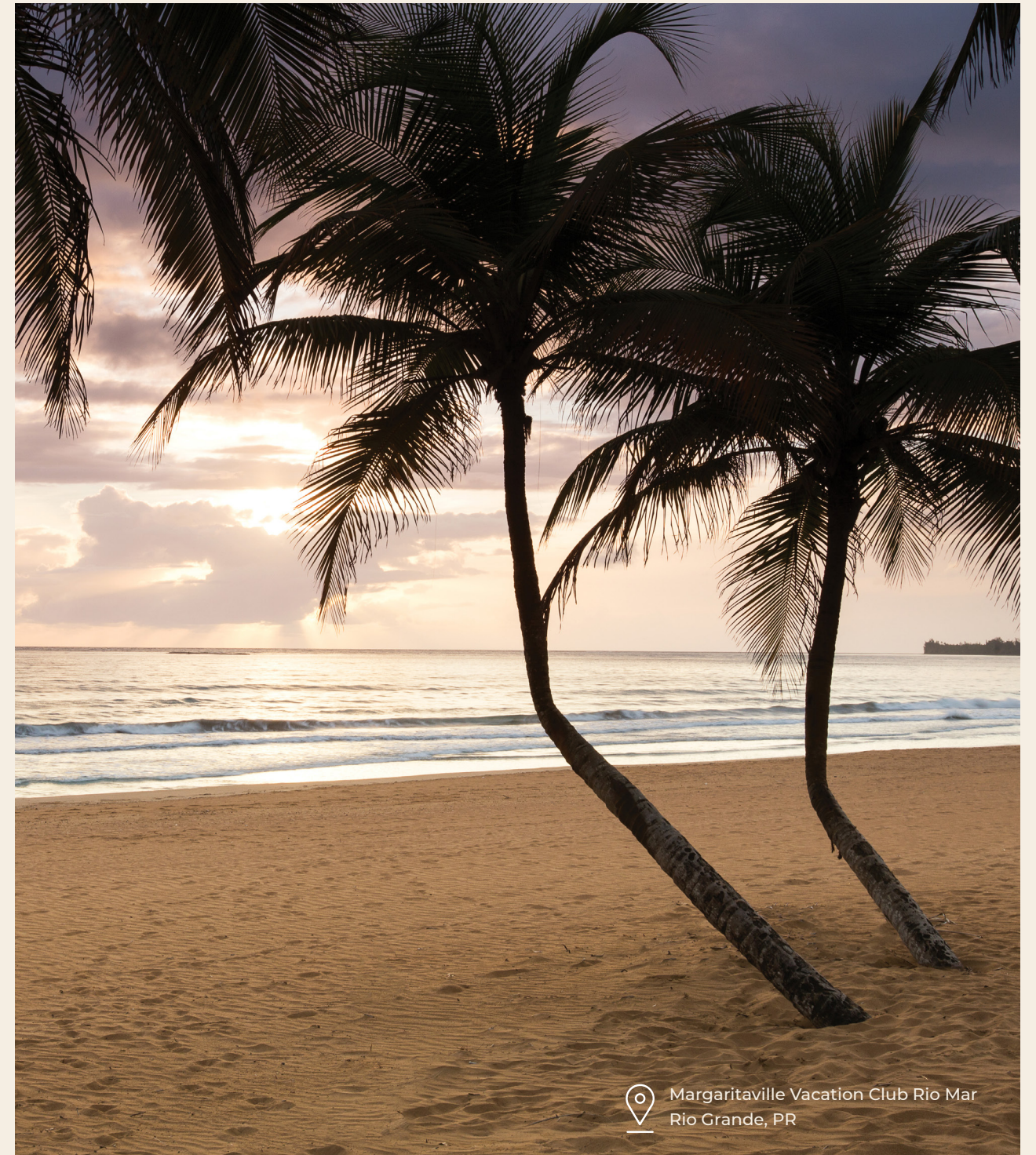
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Margaritaville Vacation Club Rio Mar
Rio Grande, PR



Management Assertion



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We engaged leading audit firm, LRQA, to perform a review engagement on management’s assertion related specified indicators as of or for the fiscal year ended December 31, 2022. The specified indicators are set forth below and are also denoted by an asterisk within the SASB section or the GRI Index within this 2022 ESG Report. Information outside of the specified indicators set forth below, including linked information, was not subject to LRQA’s review and, accordingly, LRQA does not express a conclusion or any form of assurance on such information. Further, any information relating to periods prior to the year ended December 31, 2018, or information relating to forward-looking statements, targets, goals and progress against goals, was not subject to LRQA’s review and, accordingly, LRQA does not express a conclusion or any form of assurance on such information. See LRQA’s report on pages [82-83](#).

Management of Travel + Leisure Co. is responsible for the completeness, accuracy and validity of the specified indicators as of or for the fiscal year ended December 31, 2022. Management is also responsible for the collection, quantification and presentation of the information included in the 2022 ESG Report and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting on the specified indicators. Management of Travel + Leisure Co. asserts that the specified indicators set forth below as of or for the fiscal year ended December 31, 2022, are presented in accordance with the respective criteria set forth below.

Our ESG report has been prepared with reference to GRI 2021 standards, which include an internationally-recognized set of indicators to reporting on economic, environmental and social aspects of business performance. For additional information on the GRI Standards, please visit globalreporting.org.



 Club Wyndham Ballarat
Victoria, Australia



Forward-Looking Statements



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This report includes “forward-looking statements” as that term is defined by the Securities and Exchange Commission (“SEC”). Forward-looking statements are any statements other than statements of historical fact, including statements regarding our expectations, beliefs, hopes, intentions or strategies regarding the future. In some cases, forward-looking statements can be identified by the use of words such as “may,” “will,” “expects,” “should,” “believes,” “plans,” “anticipates,” “estimates,” “predicts,” “potential,” “continue,” “future” or other words of similar meaning. These forward-looking statements include, without limitation, statements relating to our plans, goals, and strategies, with respect to global inclusion and diversity, environmental sustainability, philanthropy, ethics and human rights, and responsible business operations.

Forward-looking statements are subject to risks and uncertainties that could cause actual results of Travel + Leisure Co. and its subsidiaries (“Travel + Leisure Co.” or “we”) to differ materially from those discussed in, or implied by, the forward-looking statements. Factors that might cause such a difference include, but are not limited to, the risks disclosed under “Risk Factors” in documents we have filed with the SEC, including Part I, Item 1A of our Annual report on [Form 10-K](#) for the fiscal year ended December 31, 2022, filed with the SEC on February 22, 2023.

We caution readers that any such statements are based on currently available operational, financial and competitive information, and they should not place undue reliance on these forward-looking statements, which reflect management’s opinion only as of the date on which they were made. Except as required by law, we undertake no obligation to review or update these forward-looking statements to reflect events or circumstances as they occur.



 Club Wyndham Cairns
Queensland, Australia



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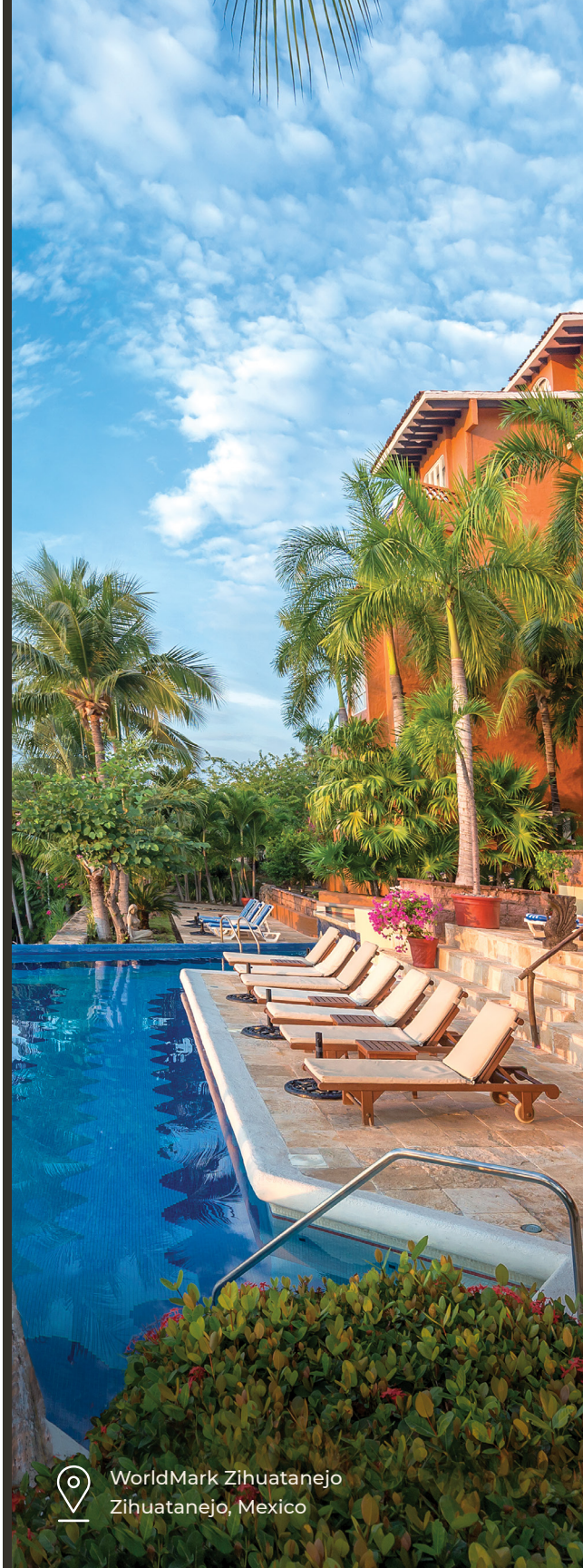
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WorldMark Zihuatanejo
Zihuatanejo, Mexico

SASB Index

Travel + Leisure Co. has used the SASB Hotels & Lodging Sustainability Accounting Standard as a basis for reporting disclosures in the SASB Index for activity and accounting metrics.

Our boundary for reporting the SASB metrics is based on operational control which includes operating assets that we own, manage or lease, rather than financial control, except as otherwise noted herein. This reporting does not include entities that are part of travel and membership (i.e., Panorama and Travel + Leisure Group). These entities operate a variety of travel businesses, including three vacation exchange brands, a home exchange network, travel technology platforms, travel memberships, and direct-to-consumer rentals. These businesses are primarily Fee-for-Service, selling third-party inventory, hence are not part of our data collected under operational control.







Activity Metric	Code	2022 Location / Response
Number of available room nights	SV-HL-000.A	9,469,000+
Average occupancy rate	SV-HL-000.B	Net annual occupancy rate of 75.3%
Number of lodging facilities and the percentage that are: (1) managed, (2) owned and leased, (3) franchised	SV-HL-000.D	Of our lodging facilities in 2022, 100% of lodging facilities were owned or managed. No facilities were leased or franchised. ¹

¹ Travel + Leisure Co. has an immaterial number of sub-managed properties which do not have a significant impact on the organization's overall operations.

SASB Index Continued

Accounting Metric	Code	2022 Location / Response
Energy Management		
(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	SV-HL-130a.1*	ESG Report, Energy Data, page 28 .
Water Management		
Total water withdrawn (including % of each in regions with High or Extremely High Baseline Water Stress)	SV-HL-140a.1*	ESG Report, Water Data, page 30 .
Ecological Impacts		
Number of lodging facilities located in or near areas of protected conservation status or endangered species habitat	SV-HL-160a.1	Among our vacation club resorts, we have not identified any properties that are located near areas classified under the World Conservation Union (IUCN) designation I-IV, UNESCO Natural World Heritage Sites, UNESCO Man and the Biosphere Reserves, Key Biodiversity Areas; and having potential impact to wetlands designated under the Convention on Wetlands of International Importance, also known as the Ramsar Convention.
Description of environmental management policies and practices to preserve ecosystem services	SV-HL-160a.2	ESG Report, Our Approach to Environmental Management, page 19 ; Prioritizing Biodiversity, page 26 .
Labor Practices		
Voluntary and involuntary turnover rate for lodging facility employees ¹	SV-HL-310a.1	ESG Report, Attracting and Retaining Talent, page 34 .

¹ Lodging facilities employees are defined as employees within the Resort Management function.
 * This information was subject to LRQA’s review. See the LRQA Independent Assurance Statement, pages [82-83](#).

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Accounting Metric	Code	2022 Location / Response
Labor Practices		
Description of policies and programs to prevent worker harassment	SV-HL-310a.4	See our Human Rights Policy Statement . We also have an internal Harassment, Discrimination and Retaliation Policy to prevent associate harassment. The Policy details our status as an Equal Opportunity Employer, reporting, investigations, remedial action, responsibilities, and violations.
Climate Change Adoption		
Number of lodging facilities located in 100-year flood zones	SV-HL-450a.1	Within our portfolio, we have identified 42 properties that are located in 100-year flood zones. These properties are located in California, Florida, Hawaii, Idaho, Missouri, Puerto Rico, Rhode Island, South Carolina, Tennessee, Texas, Virgin Islands, and Washington.



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GRI Index

Statement of use

Travel + Leisure Co. has reported the information cited in this GRI content index for the period FY 2022, from January 1, 2022, to December 31, 2022, with reference to the GRI Standards.

GRI 1 used

GRI 1: Foundation 2021

Disclosure	Description	2022 Location / Response
General Disclosures		
2-1	Organizational details	ESG Report, About Travel + Leisure Co., pages 7 , 8 .
2-2	Entities included in the organization’s sustainability reporting	ESG Report, Report Methodology, page 10 .
2-3	Reporting period, frequency and contact point	ESG Report, Report Methodology, page 10 .
2-4	Restatements of information	There are no restatements of information.
2-5	External assurance	LRQA reviewed specified indicators within this 2022 ESG Report. LRQA's Assurance Statement can be found on page 82 of this report.
2-6	Activities, value chain and other business relationships	ESG Report, About Travel + Leisure Co., page 7 .
2-7*	Employees	ESG Report, Our Workforce as of December 31, 2022, page 42 .
2-8	Workers who are not employees	ESG Report, Corporate Governance, page 54 . Committee Composition Proxy Statement for our 2023 Annual meeting of Shareholders

* This information was subject to LRQA’s review. See the LRQA Independent Assurance Statement, pages [82-83](#).



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Disclosure	Description	2022 Location / Response
2-9	Governance structure and composition	Corporate Governance Guidelines , pages 1-4 Corporate Governance Committee Charter , pages 1-2 Proxy Statement for our 2023 Annual meeting of Shareholders
2-10	Nomination and selection of the highest governance body	ESG Report, Corporate Governance, page 55 . Proxy Statement for our 2023 Annual meeting of Shareholders
2-11	Chair of the highest governance body	ESG Report, Reinforcing Strong ESG Oversight and Management, page 14 .
2-13	Delegation of responsibility for managing impacts	ESG Report, Reinforcing Strong ESG Oversight and Management, page 14 .
2-14	Role of the highest governance body in sustainability reporting	ESG Report, Reinforcing Strong ESG Oversight and Management, page 14 .
2-15	Conflicts of interest	Code of Business Conduct and Ethics for Directors
2-17	Collective knowledge of the highest governance body	ESG Report, Reinforcing Strong ESG Oversight and Management, page 14 .
2-18	Evaluation of the performance of the highest governance body	Corporate Governance Guidelines
2-19	Remuneration policies	Proxy Statement for our 2023 Annual meeting of Shareholders
2-20	Process to determine remuneration	Proxy Statement for our 2023 Annual meeting of Shareholders
2-21	Annual total compensation ratio	Proxy Statement for our 2023 Annual meeting of Shareholders
2-22	Statement on sustainable development strategy	ESG Report, Message from Our President and CEO, page 4 .



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Disclosure	Description	2022 Location / Response
2-23	Policy commitments	Our policy commitments include: <ul style="list-style-type: none"> + Code of Conduct + Human Rights Policy Statement + Supplier Code of Conduct
2-24	Embedding policy commitments	ESG Report, Ethics and Integrity, page 55 .
2-25	Processes to remediate negative impacts	ESG Report, Managing Enterprise Risk, page 59 . Human Rights Policy Statement Business Code of Conduct
2-26	Mechanisms for seeking advice and raising concerns	ESG Report, Ethics and Integrity, page 56 .
2-27	Compliance with laws and regulations	Annual report on Form 10-K
2-28	Membership associations	ESG Report, Engaging Diverse Suppliers, page 51 .
2-29	Approach to stakeholder engagement	See ESG report sections and additional resources below for information regarding our approach to engagement with different stakeholders. <ul style="list-style-type: none"> + Associates: Engaging Our Workforce, page 35. + Communities: Giving Back to Our Communities, page 50. + Guests: Prioritizing Guest Satisfaction, page 52. + Investors: Proxy Statement for our 2023 Annual meeting of Shareholders, Annual report on Form 10-K, Investor website + Suppliers and Business Partners: Engaging Diverse Suppliers, page 51.



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Disclosure	Description	2022 Location / Response
2-30	Collective bargaining agreements	Annual report on Form 10-K , page 11 Less than 1% of our associates are subject to collective bargaining agreements governing their employment with our company.
Material Topics		
3-1	Process to determine material topics	ESG Report, Determining Our Material Topics, page 13 .
3-2	List of material topics	ESG Report, Determining Our Material Topics, page 13 .
3-3	Management of material topics	Detailed throughout the entire report in each topic’s respective section.
Economic Performance		
201-2	Financial implications and other risks and opportunities due to climate change	ESG Report, Enhancing Climate Resilience, page 24 ; Annual report on Form 10-K , 2022 Climate Change CDP Response
Indirect Economic Impacts		
203-2	Significant indirect economic impacts due to climate change	ESG Report, Giving Back to Our Communities, page 48 .
Anti-corruption		
205-2	Communication and training about anti-corruption policies and procedures	ESG Report, Ethics and Integrity, page 56 .



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Disclosure	Description	2022 Location / Response
Energy		
302-1*	Energy consumption within the organization	ESG Report, Energy Data, page 28 .
302-3*	Energy intensity	ESG Report, Energy Data, page 28 .
302-4	Reduction of energy consumption	ESG Report, Energy Data, page 28 .
Water		
303-1	Interactions with water as a shared resource	ESG Report, Water Data, page 30 .
303-3*	Water withdrawal	ESG Report, Water Data, page 30 .
Biodiversity		
304-3	Habitats protected or restored	ESG Report, Prioritizing Biodiversity, page 26 .
Emissions		
305-1*	Direct (Scope 1) GHG emissions	ESG Report, GHG Emissions Data, page 29 .
305-2*	Energy indirect (Scope 2) GHG emissions	ESG Report, GHG Emissions Data, page 29 .
305-4*	GHG emissions intensity	ESG Report, GHG Emissions Data, page 29 .
305-5*	Reduction of GHG emissions	ESG Report, GHG Emissions Data, page 29 .







* This information was subject to LRQA's review. See the LRQA Independent Assurance Statement, pages [82-83](#).

GRI Index Continued

Disclosure	Description	2022 Location / Response
Employment		
401-1	New employee hires and employee turnover	ESG Report, Our Workforce as of December 31, 2022, page 46 .
401-2 ^{*, 1}	Benefits provided to full-time employees that are not provided to temporary or part-time employees	ESG Report, Attracting and Retaining Talent, page 34 ; Supporting Our Associates, page 36 .
401-3*	Parental leave	ESG Report, Our Workforce as of December 31, 2022, page 47 .
Labor Management Relations		
402-1	Minimum notice periods regarding operational changes	We comply with the local legal and regulatory requirements in the locations where we operate, including providing proper notice to associates impacted by operational changes.
Occupational Health and Safety		
403-1	Occupational health and safety management system	ESG Report, Enterprise Health, Safety, and Security, page 61 .
403-2	Hazard identification, risk assessment, and incident investigation	ESG Report, Enterprise Health, Safety, and Security, page 61 .
403-4	Worker participation, consultation, and communication on occupational health and safety	ESG Report, Enterprise Health, Safety, and Security, page 61 .
403-5	Worker training on occupational health and safety	ESG Report, Enterprise Health, Safety, and Security, page 61 .
403-6	Promotion of worker health	ESG Report, Supporting Our Associates, page 36 .

* This information was subject to LRQA's review. See the LRQA Independent Assurance Statement, pages [82-83](#).








¹ Operations in the U.S. are identified as significant locations.

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Disclosure	Description	2022 Location / Response
Training and Education		
404-2	Programs for upgrading employee skills and transition assistance programs	ESG Report, Learning and Development, page 40 .
Diversity and Equal Opportunity		
405-1*	Diversity of governance bodies and employees	ESG Report, Our Workforce as of December 31, 2022, pages 43-45 .
405-2	Ratio of basic salary and remuneration of women to men	We conducted a pay equity study in 2021. The findings indicated no significant difference in pay between males and females in comparable positions. We continue to proactively monitor data analytics on pay equity and have multiple processes in place to ensure fair pay. We proactively monitor data analytics to identify gaps and opportunities for improvements, such as market adjustments and individual performances.
Non-discrimination		
406-1	Incidents of discrimination and corrective actions taken	Related: Human Rights Policy Statement . We also have an internal Harassment, Discrimination and Retaliation Policy to prevent associate harassment. The Policy details our status as an Equal Opportunity Employer, reporting, investigations, remedial action, responsibilities, and violations.
Child Labor		
408-1	Operations and suppliers at significant risk for incidents of child labor	Related: ESG Report, Protecting Human Rights, page 58 .

* This information was subject to LRQA’s review. See the LRQA Independent Assurance Statement, pages [82-83](#).

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Disclosure	Description	2022 Location / Response
Forced or Compulsory Labor		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Related: ESG Report, Protecting Human Rights, page 58 .
Local Communities		
413-1	Operations with local community engagement, impact assessments, and development programs	Travel + Leisure Co. rarely develops new properties. If we do, we follow local laws and regulations as it relates to zoning requirements and engaging with the community.
Supplier Social Assessment		
414-1	New suppliers that were screened using social criteria	Related: ESG Report, Engaging Diverse Suppliers, page 51 .
Customer Health and Safety		
416-1	Assessment of the health and safety impacts of product and service categories	Related: ESG Report, Prioritiing Guest Satisfaction, page 52 .
Customer Privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	None during the reporting period.



TCFD Index



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






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The criteria used by Travel + Leisure Co. to determine our priorities with regards to climate change risks and opportunities is based on the degree of potential market, physical, regulatory, and/or business model impacts to Travel + Leisure Co. We also consider our value chain impacts, industry trends, and level of stakeholder interest among our associates, investors, and customers. For additional information on TCFD, please visit <https://www.fsb-tcfid.org> and refer to Travel + Leisure Co. [2022 CDP Climate Change response](#).

TCFD Category	Recommended Disclosures	2022 Location / Response
Governance		
Disclose the organization’s governance around climate-related risks and opportunities	a) Describe the board’s oversight of climate-related risks and opportunities.	ESG Report, Reinforcing Strong ESG Oversight and Management, page 14 .
	b) Describe management’s role in assessing and managing climate-related risks and opportunities.	CDP, section C1.1a, C1.1b
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	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	CDP, section C2
	b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	CDP, section C2.3a, C2.4a
	c) Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	CDP, section C3

TCFD Index Continued

TCFD Category	Recommended Disclosures	2022 Location / Response
Risk Management		
Disclose how the organization identifies, assesses, and manages climate-related risks	a) Describe the organization’s processes for identifying and assessing climate-related risks.	CDP, section C2.1b, 2.2
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	CDP, section C1.1a, C1.1b, C1.2a
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	CDP, section C1.1a, C1.1b, C1.2a
Metric and Targets		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	CDP, section C3
	b) Disclose Scope 1 and Scope 2, greenhouse gas (GHG) emissions, and the related risks.	ESG Report, GHG Emissions Data, page 29 CDP, section C2.2a, C6, C7
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	ESG Report, Managing Our Carbon Footprint, page 22 . CDP, section C4.1b, C4.2a, C4.2b

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Environmental Notes and Methodology

We use a proprietary, eco-software known as our WYND Green Toolbox to centralize, track, measure our environmental performance and share best practices for improvement. Our tool can develop and share dashboards, which measure KPIs and goals.

The WYND Green Toolbox is our primary reporting mechanism for all publicly reported environmental data including, but not limited to data in the environmental section of this ESG Report, CDP, Dow Jones Sustainability Indices, Sustainalytics, MSCI, JUST Capital, and others.

Environmental data has been reported for the entities where the Company has operational control (as defined by the Greenhouse Gas Protocol). Environmental data that pertains to the organizational and operational boundaries have been reported for the global operations for owned, managed, and leased locations including administrative space, sales, data and call centers, resorts, and bungalows which in total includes 281 properties in 2022.

Travel + Leisure Co. does not track locations under 1,000 square feet. Locations under 1,000 square feet have been identified as kiosks in malls and key drop-off sites at various locations. This exclusion is not material to the square footage of our portfolio. Actual data is utilized when calculating metrics, with exceptions in specific instances where an estimation is required to ensure the site impact is included within the metrics.

Travel and Leisure Co. uses the EcoStruxure™ Resource Advisor platform (the “RA platform”) to collect individual site data, which is then aggregated and consolidated through the platform’s reporting function. The RA platform also automatically applies the correct numeric conversions to convert all different sources of data with their respective units of measure (e.g., MMBtu, MWh, MJ, Therm) into the unit of measure reported within the environmental performance disclosures.



Our primary environmental reporting tools:








+ **WYND Green Toolbox:** to collect data for all publicly reported environmental data

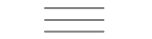
+ **Schneider Electric’s EcoStruxure™ Resource Advisor platform (the “RA platform”):** to collect individual site data

Environmental Notes and Methodology

GHG Emissions Sources		
Scope	Emissions Source Type	Emission Factor Employed
Scope 1 - Global	Natural gas, propane, gasoline (mobile)	<ul style="list-style-type: none"> + U.S. EPA MRR Final Rule (40 CFR 98) - Commercial Sector 2013 + The Climate Registry - 2021 General Reporting Protocol - USA Transport
Scope 1 - Global	Refrigerants	<p>The estimation is calculated by estimating 1 kg HFC per square foot. Emission factor is then calculated by the total amount multiplied by 0.3788 to arrive at a kilogram of CO₂e figure. This factor of 0.3788 is derived by multiplying the following values calculated by ICF International (ICF):</p> <ul style="list-style-type: none"> + Average Pounds of Refrigerant Charge per Square Foot (0.004 lbs./sq. ft.)¹ + Average Comfort Cooling Annual Refrigerant Loss Rate (0.1) + IPCC GWP for R-410A (most used for AC units) (2088) + Conversion from Pounds to Kilograms (0.4536 lbs./kg)
Scope 2 - U.S.: Location-Based	Electricity	U.S. EPA eGRID - 2023 (with 2021 Data)
Scope 2 - U.S.: Market-Based	Electricity	US Residual Mix (Green-e Energy Emission Rates) - 2022 Green-e Residual Mix (2020 Certified Sales) <ul style="list-style-type: none"> + Utility Emission Factors (2021 Research Year) + World Resources Institute - GHG Protocol Scope 2 Guidance (2015)
Scope 2 - Canada: Location- and Market-Based	Electricity	Environment Canada - 2022 National Inventory Report (2020 data)
Scope 2 - Australia: Location- and Market-Based	Electricity	Australian Government National Greenhouse Account Factors - Published 2022
Scope 2 - Rest of World: Location- and Market-Based	Electricity	+ International Energy Agency - CO ₂ Emissions from Fuel Combustion 2022 - Year 2020

¹The Company utilized a tool for U.S. Federal Agencies that covers dormitories/barracks which provided a comparable factor. As such, the Company continues to utilize the 0.004 lbs./sq. ft. factor in 2022.

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Energy Use and GHG Emissions Scope and Methodology

This report includes Scope 1 (direct) and Scope 2 (indirect) emissions. The methodology is in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition), published by the World Resources Institute/World Business Council for Sustainable Development (the “GHG Protocol”). Specifically:



- + **Scope 1 emissions** include all relevant GHGs emitted directly from the Company’s activities, which includes natural gas, propane, fuel oil, owned/leased fleet fuel usage and refrigerant use.
- + **Scope 2 emissions** include indirect GHG emissions from consumption of purchased electricity. Scope 2 emissions are reported as both location-based and market-based.

The GHG baseline has been established in accordance with the GHG Protocol. The baseline for Scope 1 and Scope 2 GHG emissions was set as 2010, which was the first year the Company began gathering, tracking, and reporting data for Scope 1 and Scope 2 Location-based. The baseline for Scope 2 Market-based has been established using Scope 2 Location-based as a proxy as the Company cannot calculate a result for 2010 Scope 2 Market-based. The environmental performance data for our 2010 baseline was recalculated in 2018 as a result of the Wyndham Destinations spin-off of the Wyndham Hotels and Resorts entity.

The Scope 2 market-based calculation method utilizes emissions factors that Travel + Leisure Co. has identified or has been provided through contractual instruments such as:

- + **Energy attribute certificates:** such as renewable energy credits (RECs), alternative energy credits, carbon offsets, etc.
- + **Direct energy contracts:** inclusive of renewable energy, brown power, and low-carbon purchases.
- + **Utility & supplier-specific emissions rates:** pulled directly from the supplier’s website or supplied in the contracts/ invoices themselves.



Environmental Notes and Methodology



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Energy Use and GHG Emissions Scope and Methodology

Continued

Travel + Leisure Co. does not have any energy attribute certificates or direct energy contracts. Accordingly, market-based emissions are calculated using supplier/utility factors, when available. When these factors are not available, grid average factors consistent with location-based emissions are utilized. Residual mix is not utilized in our calculations as the Company has found it immaterial to overall emissions and therefore is not including residual mix as required by the GHG Protocol.

Scope 2 location-based is calculated by multiplying the purchased electricity by the appropriate emissions factors for that geographic area (grid average factors). Refer to page [80](#) for the emission factors used.

The underlying energy usage data for Scope 1 and Scope 2 GHG emissions is collected through the RA platform primarily based on meter readings, supplier data, or estimations. This platform calculates the associated emissions through the application of appropriate GHG emission factors, using the most recent emission factors available as shown in the Emissions Sources table on pg. 80. GHG emissions relating to HFCs included in Scope 1 emissions are estimated based on square footage.

The following gases are included in the GHG inventory: CO₂, CH₄, N₂O, and HFCs. Remaining gases (PFCs, SF6, NF3) have been omitted from reporting as they are not a material source of GHG for the business. Biogenetic CO₂e is not applicable to our business.

AR6 Global Warming Potentials Used in this Report

Greenhouse Gas	GWP
CO ₂	1
CH ₄	27.9
N ₂ O	273
HFC for R-410A (most used for AC units)	2088



Water Methodology

The Company's only material source of water comes from municipal sources and is monitored through third-party water meters. When metered water is not available, we gap fill the rest of the data using estimations. The water intensity is calculated by dividing the liters by the square footage of the building (excluding parking and irrigated area). The Company does not withdraw water from surface, ground, sea, or produced sources in a material way. Current data relating to the origin source of third-party water is not available. Non-freshwater usage is not material to the Company as we only withdraw fresh water at our locations. Water stress is determined by utilizing the World Resource Institute Aqueduct tool.

LRQA Independent Assurance Statement

Relating to Travel + Leisure Co.’s GHG Inventory and Social Indicators for the Calendar Year 2022
 This Assurance Statement has been prepared for Travel + Leisure Co. in accordance with our contract.



Terms of Engagement

LRQA was commissioned by Travel + Leisure Co. (Travel + Leisure) to provide independent assurance of its greenhouse gas (GHG) emissions inventory data (“the Inventory”) for the calendar year 2022 (CY 2022) against the assurance criteria below to a limited level of assurance and materiality of the professional judgement of the verifier using LRQA’s verification procedure and ISO 14064 - Part 3 for greenhouse gas emissions. LRQA’s verification procedure is based on current best practise and is in accordance with ISAE 3000 and ISAE 3410.

Our assurance engagement covered Travel + Leisure Co.’s operations and activities worldwide at their operationally controlled sites, and specifically the following requirements:

Verifying conformance with:

- + Travel + Leisure’s reporting methodologies for the selected datasets
- + World Resources Institute / World Business Council for Sustainable Development Greenhouse Gas Protocol: A corporate accounting and reporting standard, revised edition (otherwise referred to as the WRI/WBCSD GHG Protocol) for the GHG data¹

Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:

- + Direct (Scope 1) and Energy Indirect (Scope 2) GHG emissions
- + Energy Use
- + GHG Emissions Intensities
- + Water Use
- + Social Indicators:

Information on Employees and other workers

- + Associates Gender by Employment Type
- + Associates by Age Group (U.S. only)
- + Gender Percentages by Level (U.S. only)

Diversity of Governance Bodies

- + Board members by Gender, Race/ Ethnicity, and Age Group

Benefits for Full-Time Employees

- + Parental Leave by Total Number of Associates by Gender (U.S. only)

Labor Practices

- + New Hires by Region, Gender, Age
- + Associates Leaving Employment by Region, Gender, Age

LRQA’s responsibility is only to Travel + Leisure. LRQA disclaims any liability or responsibility to others as explained in the end footnote. Travel + Leisure’s responsibility is for collecting, aggregating, analysing and presenting all the data and information within the Inventory and for maintaining effective internal controls over the systems from which the Inventory is derived. Ultimately, the Inventory has been approved by, and remains the responsibility of Travel + Leisure.

¹ <http://www.ghgprotocol.org/>

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LRQA Independent Assurance Statement



LRQA’s Opinion

Based on LRQA’s approach nothing has come to our attention that would cause us to believe that Travel + Leisure has not, in all material respects:

- + Met the requirements of the criteria listed above; and
- + Disclosed accurate and reliable performance data and information.

The opinion expressed is formed on the basis of a limited level of assurance² and at the materiality of the professional judgement of the verifier.

LRQA’s Approach

LRQA’s assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- + Interviewing relevant parties responsible for managing GHG emissions, environmental and social data and records
- + Assessing Travel + Leisure’s data management systems to confirm they are designed to prevent significant errors, omissions or mis-statements in the Inventory
- + Reviewing estimation methodologies and recalculating emissions
- + Verifying historical GHG emissions, environmental and social data and records at an aggregated level for the calendar year 2022.

LRQA’s Standards, Competence and Independence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 *Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition* and ISO/IEC 17021 *Conformity assessment – Requirements for bodies providing audit and certification of management systems that are at least as demanding as the requirements of the International Standard on Quality Control 1* and comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

Signed

Dated: 5 September 2023

Joycelyn Swamidoss

LRQA Lead Verifier

On behalf of LRQA, Inc.,

2101 CityWest Blvd, Houston, TX 77042

LRQA reference: UQA00002346/6087928

² The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. ¹ LRQA Group Limited, its affiliates and subsidiaries, and their respective officers, employees or agents are, individually and collectively, referred to in this clause as 'LRQA'. LRQA assumes no responsibility and shall not be liable to any person for any loss, damage or expense caused by reliance on the information or advice in this document or howsoever provided, unless that person has signed a contract with the relevant LRQA entity for the provision of this information or advice and in that case any responsibility or liability is exclusively on the terms and conditions set out in that contract. The English version of this Assurance Statement is the only valid version. LRQA assumes no responsibility for versions translated into other languages. This Assurance Statement is only valid when published with the Inventory to which it refers. It may only be reproduced in its entirety. Copyright © LRQA, 2023.

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