



CLUB WYNDHAM ROYAL SEA CLIFF  
KAILUA-KONA, HI

## 2024 CORPORATE RESPONSIBILITY ANNUAL REPORT

**TRAVEL+**  
**LEISURE**





Introduction



CR at T+L



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# INTRODUCTION

Thank you for your interest in the Travel + Leisure Co. 2024 Corporate Responsibility Report. We are pleased to share an overview of our accomplishments and advancements made throughout the calendar year. This report highlights our commitment to responsible practices and demonstrates our integration of these principles into core business operations.





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# Message From Our President & CEO



“

*Our purpose goes beyond vacations. We are proud of our long-standing commitment to do business responsibly - for our guests, our communities, and for the planet.*

*The Travel + Leisure Co. 2024 Corporate Responsibility Report highlights the aligned, impactful service of our global team.*

Reflecting on the past year, I am reminded of the extraordinary privilege we share in helping people explore the world. Our mission, to put the world on vacation, comes with our commitment to care for destinations, communities, and people around the globe. The authentic connections we foster reflect our company’s responsibility to make a meaningful difference where we work, live, and travel.

In 2024, we advanced environmental and social initiatives, strengthened community partnerships, and empowered travelers to make a positive impact. These efforts reflect our belief that the sustainable, long-term value of the company is built by considering the needs of all stakeholders.

### Sustaining the Places We Love

Connecting travelers to beloved destinations is at the heart of our business, and we value the people and places we serve. In 2024, we planted 250,000 trees across the U.S., bringing restorative support to wildfire-affected regions. Beyond our previous milestone of planting two million trees with the Arbor Day Foundation, this initiative exemplifies our ongoing commitment to biodiversity and climate resilience.

We also remained steadfast in managing our operational footprint. Our reduction of annual emissions and our decrease of water usage by more than 200 million gallons compared to 2023 demonstrates how operational excellence and environmental stewardship go hand in hand.

### Empowering People and Communities

Our success begins with our associates, whose collective passion and commitment bring our business to life.

In 2024, 86% of our global workforce took part in our annual Associate Engagement Survey, with 16,405 associates sharing feedback that helps us grow together. The sentiment, “At work, I feel comfortable being myself,” earned an average agreement score of 4.44 out of 5, reflecting the authentic sense of belonging that defines our culture.

Our positive impact across global communities grew through our contribution of \$2.6 million to support initiatives including education for underserved youth, disaster relief efforts, and the provision of vacation experiences for deserving families.

In 2024, we launched “An Epic Way to Give Back!”- an initiative encouraging our resorts to support up to three local charities. Guests joined by purchasing a reusable bracelet that doubled as a room key and keepsake, raising \$36,185 for local organizations.

### Responsible Business Practices

As our company continues to evolve, robust governance remains a priority.

In 2024, we strengthened our commitment to ethics and integrity by upgrading our corporate procurement and environmental data management systems.

These automated platforms enhance visibility, streamline compliance, and foster greater engagement with data across our business. By embedding transparency and accountability into daily operations, we are enabling more informed decisions and reinforcing our culture of responsible governance.

### Looking Ahead

Our achievements in 2024 strengthen our capabilities. As we look ahead and build on our momentum, refined goals are set to grow our impact and deliver more value for our stakeholders. With optimism, collaboration, and a shared purpose, we are excited to drive meaningful change together.

Thank you for your continued support and partnership.


**Michael D. Brown**  
President & CEO




# 2024 Corporate Responsibility Highlights

We are proud to share highlights achieved in 2024, reflecting our commitment to responsible business and our focus on continuous improvement.


## Environmental

 **200M+**  
gallons of water saved  
compared to prior year.


 **1.6M**  
pounds of furniture  
diverted from landfills in  
2024.

 **2.25M**  
trees planted to-date with  
the Arbor Day Foundation.

## Social

 **94%**  
retention rate among our  
learning and development  
program graduates.

 **\$2.6M+**  
USD donated to communities  
through corporate, in-kind, and  
associate workplace giving.

 **4.44**  
associate agreement score  
out of 5 from associates on  
the statement 'At work, I feel  
comfortable being myself'.

## Governance

 **100%**  
of our Diversity Resource  
Groups are sponsored by  
a member of the Executive  
Committee.

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

 **3 of 4**  
committees within the Board  
of Directors oversee aspects  
of Corporate Responsibility  
programs and progress.



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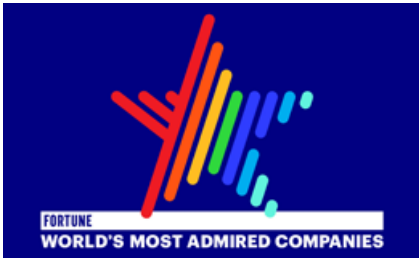
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# 2024 Awards<sup>1</sup>

We are honored to receive the following awards recognizing our culture of integrity and responsibility.



**Fortune**  
World's Most Admired  
Companies in 2024



**Newsweek**  
World's Most Trustworthy  
Companies in 2024



**Gallup**  
Exceptional Workplace Award



**U.S. News & World Report**  
Best Companies to Work For



**Forbes**  
America's Best Large  
Employers



**National Veteran-Owned Business Association (NaVOBA)**  
Best Corporations for Veteran's Business  
Enterprises



**HR Asia**  
2024 Best Companies to Work for in Asia

<sup>1</sup>The awards listed above, denoting a '2025' designation, were conferred in 2025 based on our performance and accomplishments in 2024. They are included in this report to highlight our achievements and initiatives during the reporting period.





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# About Travel + Leisure Co.



NYSE:  
**TNL**



FY 2024 Revenue:  
**\$3.9B**



Total Associates:  
**19,000**



Vacation Club Owners<sup>1</sup>:  
**800K+**



RCI Exchange Members<sup>1</sup>:  
**3.4M**

Travel + Leisure Co. is a leading leisure travel company, providing more than six million vacations to travelers around the world every year. **We put the world on vacation** with products and services offered through two segments:



### Vacation Ownership:

The company’s extensive Vacation Ownership portfolio includes trusted and iconic vacation club brands with a combined 270+ resorts worldwide, offering quality, flexibility, and value to more than 800,000 timeshare owners. Its cornerstone vacation club brands, Club Wyndham® and WorldMark by Wyndham®, are connected to the Wyndham Hotels & Resorts family through Wyndham Rewards®, a leading hotel loyalty program. Margaritaville Vacation Club®, and the new Sports Illustrated Resorts and Eddie Bauer Adventure Club, focus on connecting travelers with the iconic brands that reflect their lifestyle and unique interests. Accor Vacation Club caters to the upscale traveler looking for luxury in spacious accommodations, resort amenities, and outstanding service that are synonymous with vacation ownership.



### Travel and Membership:

The company’s Travel and Membership business line includes a variety of tailored travel products and services that inspire leisure travel and expand access to hundreds of vacation destinations around the world. RCI®, the industry’s leading vacation exchange platform, empowers its 3.4 million members to further leverage the value of their vacation ownership with access to more than 3,600 affiliated resorts in approximately 100 countries. Travel + Leisure GO, the signature subscription travel club inspired by the pages of Travel + Leisure magazine, provides savings and bookable itineraries for the savvy traveler. In addition, Travel + Leisure For Business provides a flexible suite of travel-powered tools for companies – designed to drive engagement, boost loyalty, and support business growth through incentives, access, distribution, and event management.

<sup>1</sup>As of December 31, 2024.



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# About Travel + Leisure Co.



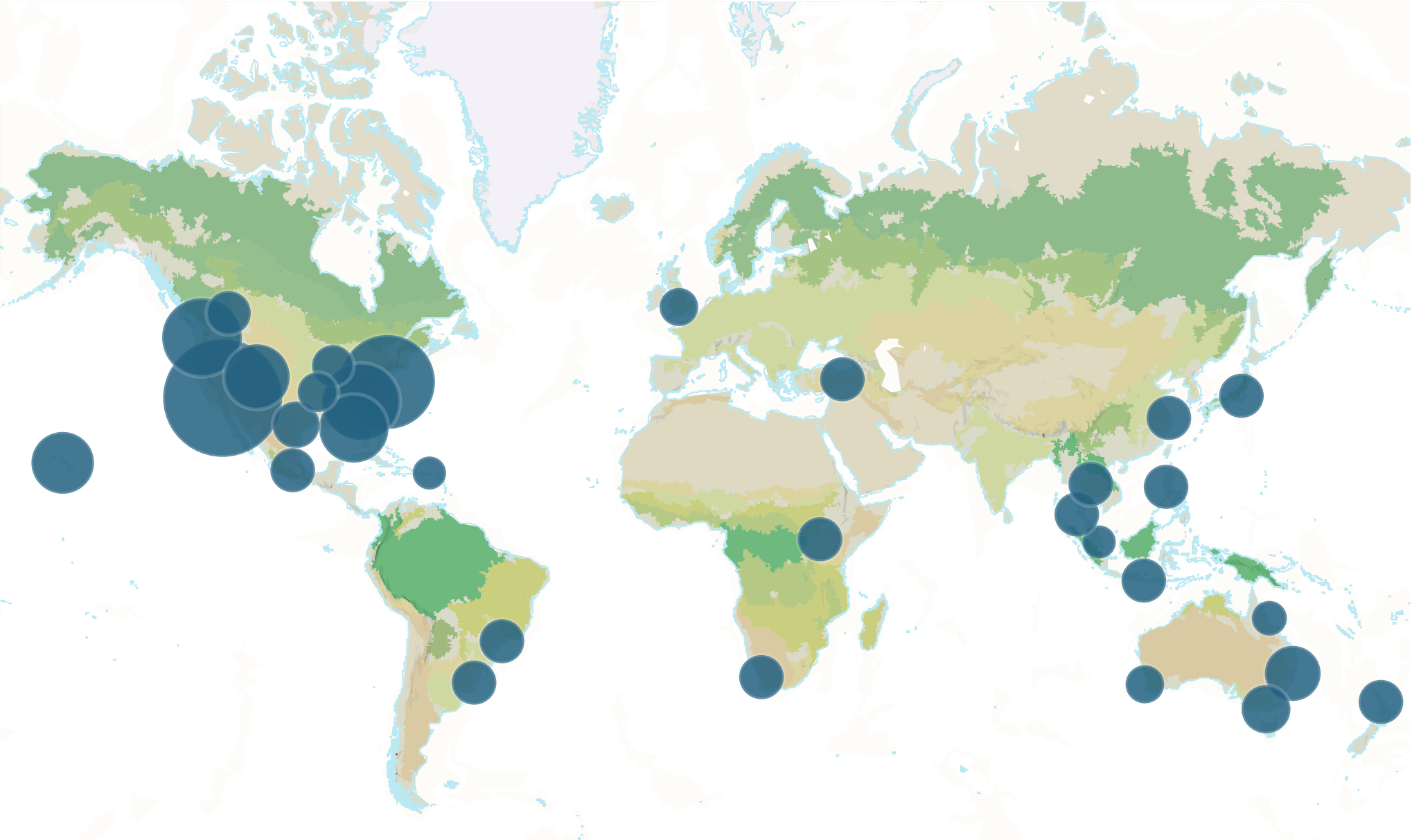
Global Headquarters  
in  
**Orlando, Florida**

Resort locations and  
offices in the U.S.,  
Canada, Mexico, the  
Caribbean, Europe,  
Asia, and Asia Pacific

**270+**  
Vacation Club Resorts

**3,600**  
RCI Affiliated Resorts

**27,700**  
Vacation Ownership  
Units







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# Our Values

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:

**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 guests, associates, and communities strengthens lives. Travel + Leisure Co. thrives with the commitment of our nearly **19,000 associates**. We champion a culture that strives to recognize the full potential of every individual.

This inclusive culture sets the tone for our collective commitment to corporate responsibility. We empower our global team with a shared belief that Travel + Leisure Co. is a place where ‘memories start with you,’ enriching the careers of our associates and inspiring attentive, engaged service.







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# CORPORATE RESPONSIBILITY AT T+L

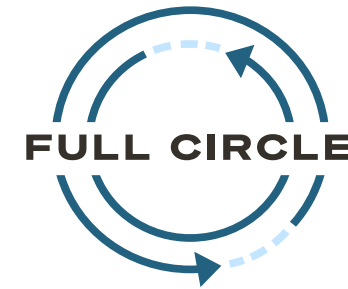
As a leading leisure travel company, Travel + Leisure Co. recognizes that our mission to put the world on vacation comes with the responsibility to care for destinations, communities, and people around the globe. We put the world on vacation while delivering on our commitment to responsible tourism.





# Our Approach

We are committed to making a positive impact on our world while creating enduring company value through our corporate responsibility strategy, Full Circle. This strategy remains an integral part of our company culture and is reflected in our global business operations.



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.



To protect the **environment** for future generations, we enhance efficiencies, reduce resource consumption and waste, and measure and monitor carbon emissions across our business.



Our **culture** of care champions associate well-being, builds lasting connections with guests and partners, and enriches the communities where we live and work.



Our corporate **governance** is demonstrated through integrity, transparency, risk management, and our thoughtful commitment to shared ethics and human rights.



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# Determining Our Material Topics

We conduct an annual review of our corporate responsibility materiality<sup>1</sup> assessment to ensure it reflects evolving priorities of our business and stakeholders. This review process positions us to remain strategic and responsive to emerging issues, regulatory changes, and evolving industry best practices. To date, we have:

- 1 Benchmarked** the most relevant **corporate responsibility topics** for our business, through a structured four-phased approach, identifying common themes across internal resources, industry peers, global reporting frameworks, and leading ESG rating methodologies.
- 2 Engaged stakeholders** by surveying and interviewing key individuals to define and prioritize areas of focus.
- 3 Analyzed stakeholder feedback** to create a materiality matrix that identified 22 priority topics in 2024 to guide our corporate responsibility strategy.



This report was informed by our corporate responsibility materiality assessment findings and aligns with recommendations from industry-leading associations such as the International Tourism Partnership and the World Travel and Tourism Council.

<sup>1</sup>The corporate responsibility 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
- Inclusion and diversity
- Associate engagement
- Associate health and safety
- Associate training and development
- Benefits and work-life balance
- Local job creation
- Community relations
- Customer engagement and welfare



### Governance

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





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# Reinforcing Strong Oversight and Management

Our commitment to corporate responsibility is embedded within our governance framework. We ensure continuing oversight, beginning at the highest levels of the organization, with our Board of Directors (Board).

Aspects of corporate responsibility are integrated into the [charters](#) of the Board's Audit, Compensation, and Corporate Governance Committees. The **Corporate Governance Committee** holds primary oversight, reviewing performance on a regular basis and reporting to the full Board. Areas of focus include emerging and long-term trends, intersections between responsibility and risk management, and progress toward established goals and targets.

Management and the Corporate Responsibility Team work together to shape the strategic direction of our responsible business priorities. CEO, Michael Brown, and his leadership team provide consistent updates to the Board, with the goal of ensuring alignment on strategy, progress, and opportunities for impact.

**The Corporate Responsibility Team brings together functional experts and leaders representing business operations including:**

- Accounting
- Ethics & Compliance
- Human Resources
- Insurance & Risk
- Internal Audit
- Philanthropy
- Resort Operations
- Sustainability
- Strategic Sourcing
- Talent Acquisition

Members are responsible for executing established sustainability goals and initiatives across their respective departments.









# Corporate Responsibility Goals and Targets

● Achieved    ● On target    ● Not yet achieved

Focus Areas	Goal	Baseline Year	Target Year	Status	Progress as of Dec. 31, 2024
 Governance	Increase associate awareness and engagement of ethics and compliance policies and resources	N/A	Ongoing	●	See pages <a href="#">54</a> and <a href="#">55</a> .
	Leverage human rights partnerships	N/A	Ongoing	●	See page <a href="#">59</a> .
	Enhance associate awareness and education of human rights commitment	N/A	Ongoing	●	See page <a href="#">59</a> .

 GRAND MERCURE PUKA PARK  
PAUANUI BEACH, NEW ZEALAND



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# Supporting the United Nations Sustainable Development Goals (SDGs)

We are committed to enabling responsible tourism worldwide through sustainable practices and partnerships. By aligning our efforts to the SDGs, we are working toward a more sustainable future.

SDG	Our Efforts	SDG	Our Efforts
	<ul style="list-style-type: none"><li>Offering comprehensive health insurance coverage for associates and their families, including preventive care, mental health services, and access to specialists.</li><li>Promoting healthy lifestyles among associates through wellness programs, fitness challenges, healthy food options in cafeterias, and stress management resources.</li></ul>		<ul style="list-style-type: none"><li>Supporting communities through community engagement programs and nonprofit partnerships.</li><li>Leveraging fair hiring and promotion practices that focus on qualifications and skills, regardless of background.</li><li>Offering mentorship and sponsorship programs to help associates at all levels advance in their careers.</li></ul>
	<ul style="list-style-type: none"><li>Providing scholarships to students from underrepresented backgrounds to access education through the Travel + Leisure Co. Charitable Foundation.</li><li>Investing in associate development and skills training programs to enhance their knowledge and capabilities.</li></ul>		<ul style="list-style-type: none"><li>Systematically eliminating single-use plastics across resort operations, with a goal of removal where feasible alternatives exist.</li><li>Diverting furniture from landfills by donating to communities in need, extending product life cycles, and reducing waste.</li></ul>
	<ul style="list-style-type: none"><li>Investing in women's health and well-being programs, including access to reproductive healthcare and family planning services.</li><li>Supporting small businesses through supplier development and impact programs and procurement policies.</li></ul>		<ul style="list-style-type: none"><li>Implementing energy-efficient technologies and practices to reduce energy consumption and lower emissions.</li><li>Investing in climate-resilient infrastructure to protect assets and operations from the impacts of climate change.</li></ul>
	<ul style="list-style-type: none"><li>Conserving water and promoting access to clean water through installations of efficient technology and conducting water risk assessments.</li><li>Supporting community projects to improve water access and water quality in destinations where we maintain operations.</li></ul>		<ul style="list-style-type: none"><li>Promoting the health of oceans and marine life through our procurement practices and operating activities, such as our reduction of plastic use and waste.</li><li>Supporting ocean conservation through associate clean-up events, awareness activities, and philanthropic engagements.</li></ul>
	<ul style="list-style-type: none"><li>Supporting community solar programs that power our operations with cleaner energy while expanding renewable access for local communities.</li><li>Entering into power purchase agreements (PPAs) to source solar energy for our operations, providing a long-term pathway to cleaner, more reliable, and more cost-effective electricity.</li></ul>		<ul style="list-style-type: none"><li>Investing in reforestation and afforestation projects to restore degraded land and enhance biodiversity.</li><li>Educating associates and stakeholders about the importance of biodiversity and sustainable land management.</li></ul>
	<ul style="list-style-type: none"><li>Supporting sustainable economic growth through local recruitment and job generation, environmentally responsible services and travel offerings, and local partnerships.</li><li>Preserving the culture and heritage of destinations where we maintain operations through community engagement and collaboration.</li></ul>		<ul style="list-style-type: none"><li>Collaborating with global sustainability organizations such as the World Travel &amp; Tourism Council and the Global Sustainable Hospitality Alliance to advance responsible tourism across the sector.</li></ul>





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# ENVIRONMENT

As a global travel company, we recognize the responsibility that comes with our footprint. We are committed to managing resources with care, embedding environmental responsibility into daily operations, and pursuing growth that supports a more resilient and sustainable future.

UN Sustainable Development Goal Alignment:

3

GOOD HEALTH AND WELL-BEING

6

CLEAN WATER AND SANITATION

7

AFFORDABLE AND CLEAN ENERGY

12

RESPONSIBLE CONSUMPTION AND PRODUCTION

13

CLIMATE ACTION

14

LIFE BELOW WATER







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# Our Approach to Environmental Management

Our commitment to environmental management is both a responsibility and a business imperative, supporting a future where guests may continue to enjoy the world's most inspiring places for generations to come.

## Environmental Policy

Our [Environmental Sustainability Policy Statement](#), accessible in seven languages, raises awareness among associates and stakeholders and encourages participation across our operations. It outlines our commitments to:



Reducing Our Footprint



Tracking and Measuring Performance



Engaging Stakeholders

## Environmental Management System (EMS)

Our EMS provides the structure to manage environmental impacts across all owned, managed, and leased properties. It serves as the central hub for coordinating sustainability efforts through:

- Continuous Improvement: Regular assessments and feedback loops driving ongoing enhancements to our environmental performance.
- Associate Engagement: Empowering associates to actively participate in sustainability initiatives and serve as ambassadors for responsible practices.
- Data-Driven Decision Making: Leveraging advanced analytics and data collection to identify areas of greatest impact and guide our resource practices.
- Integration of Recognized Standards: Aligning with respected frameworks and certifications such as the U.S. Department of Energy's Better Buildings Challenge, LEED® (Leadership in Energy and Environmental Design), and ENERGY STAR®.

*Our commitment extends to all owned, managed, and leased assets. By reporting transparently on progress, we reinforce accountability to travelers, associates, and communities while supporting vibrant, resilient destinations.*



# Advancing Responsible Tourism

We recognize that progress toward responsible tourism begins at each resort. By embedding practical actions and measurable goals at the local level, we foster a culture where responsible practices can take root and grow. This approach helps connect daily operations to our long-term vision of advancing responsible tourism across our global portfolio.

Our internal Green Resort Certification Program provides a structured roadmap for sustainability. Resorts advance practices in resource conservation, biodiversity protection, and community engagement while earning recognition for their achievements.

This framework equips teams with tools to strengthen accountability and align with international standards over time. Reviewed on an annual basis, the program evolves to reflect changing sustainability goals and priorities.



## Flexible Framework:

The program is reviewed each year and may be adjusted to reflect the sustainability priorities most relevant to our business.



## Targeted Focus

Annual updates highlight key areas of improvement that align with operational needs and stakeholder expectations.



## Rapid Implementation

Revisions to certification criteria are communicated across the portfolio, supporting timely adoption of practices that address emerging sustainability challenges.



As our resorts advance in their sustainability journey, we are incrementally aligning our program with more stringent global standards.





# Driving Full Circle Impact

We are committed to driving positive impacts through our responsible travel and tourism strategy. Across our global resort portfolio, this commitment comes to life through initiatives that protect the environment, support local communities, and enhance the guest experience. Two recent examples reflect our ability to make a meaningful difference through responsible practices:

	People	Planet	Place	Prosperity
<b>Wyndham Grand Phuket Kalim Bay</b>  <b>Phuket, Thailand</b>	<ul style="list-style-type: none"><li>Engaged associates and guests in cleanups, planting, and other sustainability activities that build awareness and shared responsibility.</li><li>Partnered with Scholars of Sustenance Thailand (SOS) to donate surplus food, helping fight hunger and reduce waste.</li></ul>	<ul style="list-style-type: none"><li>Advanced energy efficiency and waste reduction through LED upgrades, refillable water stations, wooden key cards, and digital communications.</li><li>Supported low-carbon travel with on-site EV charging stations.</li></ul>	<ul style="list-style-type: none"><li>Preserved Phuket's natural heritage through STAR-recognized sustainable tourism, coastal cleanups, and community engagement.</li><li>Advanced circular practices with an on-site orchard and composting that supply the restaurant, spa, and gardens.</li></ul>	<ul style="list-style-type: none"><li>Supported local economies and community well-being through responsible tourism and resilient operations that reduce energy use and single-use materials.</li><li>Restored ecosystems with mangrove and tree planting that support livelihoods and climate resilience.</li></ul>
<b>WorldMark Victoria</b>  <b>Victoria, Canada</b>	<ul style="list-style-type: none"><li>Engaged guests through kids' scavenger hunts and other activities to promote awareness of sustainable transportation options and biking trails.</li><li>Encouraged associate participation in sustainable commuting, with 60% walking, biking, or using public transit.</li></ul>	<ul style="list-style-type: none"><li>Operated on 100% renewable hydro energy, with energy-efficient systems and smart irrigation reducing resource use and operational costs.</li><li>Diverted food waste from landfills and waterways through composting and recycling programs, with visible bins for guests and associates.</li></ul>	<ul style="list-style-type: none"><li>Led shoreline and park cleanups that foster community stewardship and protect local natural spaces.</li><li>Renovated the boardwalk with the City of Victoria, connecting the resort to the Trans Canada Trail and promotes sustainable local connections and transportation.</li></ul>	<ul style="list-style-type: none"><li>Strengthened community value through charitable partnerships, donations, and resource sharing including donating excess furniture to Habitat for Humanity.</li><li>Built a resilient resort model with renewable power, resource efficiency, and community-driven initiatives.</li></ul>







# 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 managing our carbon footprint and addressing climate-related risks and opportunities.

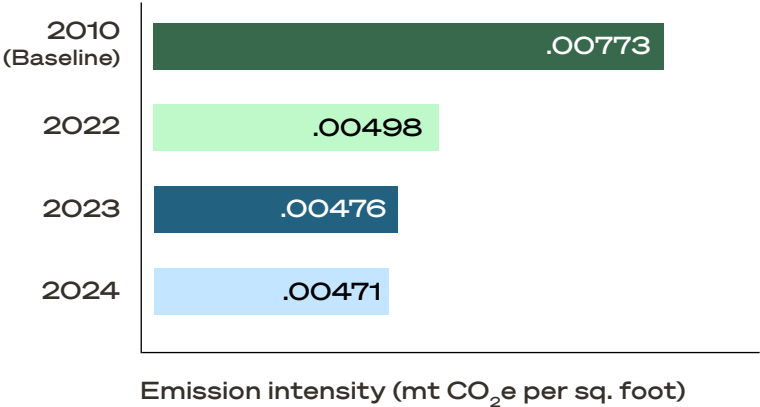
Our goal is to reduce carbon emissions intensity (Scope 1 and Scope 2 - location-based) per sq. ft. by **40%** over our 2010 baseline by 2025. In 2024, we continued to make progress toward this target, achieving a **39.01%** reduction compared to baseline levels. As we work toward achievement on established targets, we are simultaneously exploring setting new goals to support our long-term aspirations.

**↓ 39%**  
reduction in carbon intensity  
compared to baseline.

**CO<sub>2</sub> 902**  
absolute reduction in mt  
CO<sub>2</sub>e compared to prior  
year.

**↑ 12.8%**  
increase in renewable  
electricity consumption  
compared to prior year.

Reduction in Carbon Intensity from Baseline



WORLDMARK DEPOE BAY  
DEPOE BAY, OR





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# Managing Our Carbon Footprint

Reducing our carbon footprint is central to how we operate responsibly and care for the destinations we serve. By advancing energy efficiency and expanding renewable energy, we continue to focus on lowering costs, cutting emissions, and strengthening the long-term resilience of our portfolio.

## Energy Management and Efficiency

Key initiatives include:

- Installing energy-efficient appliances, lighting and room controls.
- Replacing older HVAC systems, boilers, pumps, and motors with high-efficiency models.
- Implementing location-based thermostat set points to optimize energy use.
- Adding Variable Frequency Drives to reduce energy in water features.
- Using intelligent battery systems, such as those powered by Stem™ AI, to store energy and ease grid demand.
- Expanding EV use and installing charging stations at properties.
- Encouraging energy-saving behaviors through engagement programs.
- Conducting energy audits and retro-commissioning to optimize building performance.
- Piloting renewable thermal technologies, including solar water heating and geothermal systems.



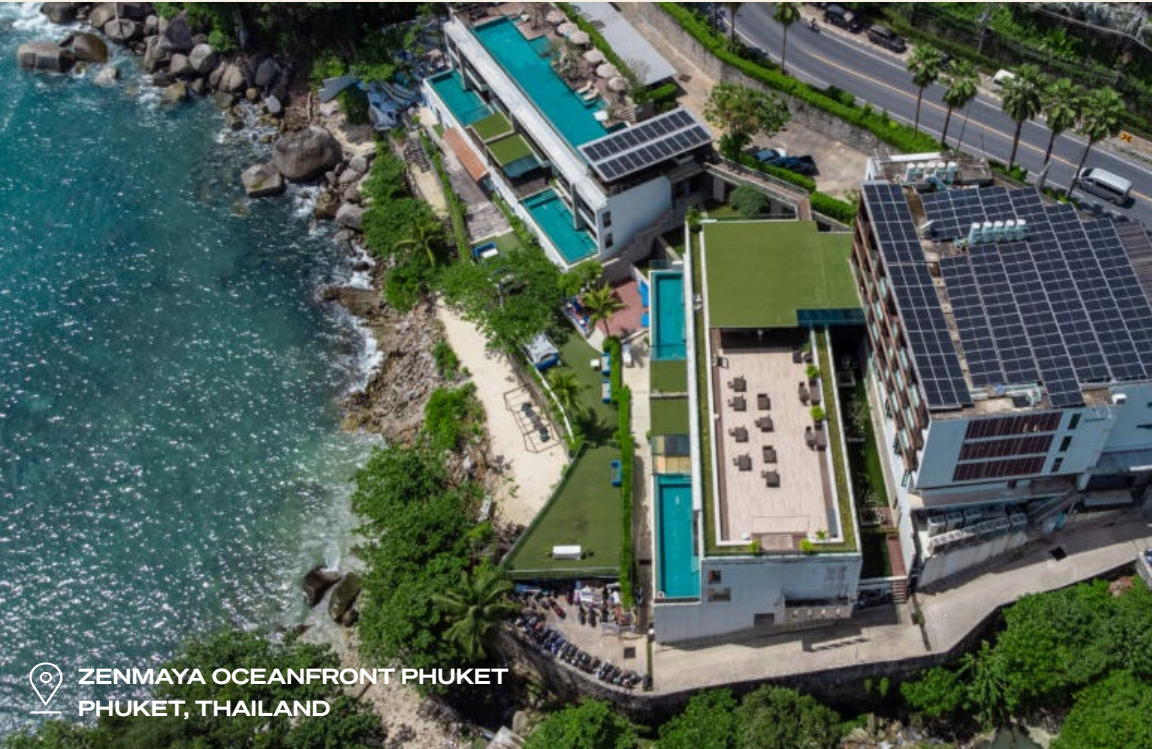
**12.8%** increase in renewable electricity consumption compared to 2023.

## Renewable Energy

In 2024, our resorts consumed more than 10 million kilowatt-hours (kWh) of renewable energy. On-site solar remains our priority, highlighted by Zenmaya Oceanfront Phuket, where a new solar installation completed in 2024 now supplies approximately 30% of the resort’s power needs and significantly reduces emissions.

We also expanded partnerships with a new solar provider and an electric vehicle charging partner, laying the groundwork for broader adoption. **In early 2025, eight additional solar agreements were signed, helping resorts lower energy costs while advancing progress toward our renewable energy and emissions goals.**

Looking ahead, we will continue scaling clean energy solutions that reduce costs, shrink our carbon footprint, and support the communities where we operate.



ZENMAYA OCEANFRONT PHUKET  
PHUKET, THAILAND





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# Enhancing Climate Resilience

We understand the vital importance of enhancing climate resilience, especially in vulnerable areas that are central to travel and tourism such as islands, coastal cities, and tropical locations.

These regions face increased exposure to climate risks including hurricanes, flooding, and forest fires. Based on insurable property values for both owned and managed properties in our portfolio: 36% of our managed properties are in Tier I windstorm exposure areas; 22% are in high-risk wildfire-prone states; 20% are in high-level flood risk zones.

We take a **comprehensive approach to safeguarding our operations against climate threats through:**

## Climate Scenario Analysis

Assessing potential future climate impacts on properties.

## Climate Resilience Investments

Fortifying infrastructure to withstand climate impacts as necessary.

## Emergency Response Plans

Maintaining emergency response plans to protect guests, associates, and assets during extreme weather events.

## Transparency and Reporting

Ensuring climate resilience efforts are transparently reported, aligned with frameworks including TCFD, GRI, SASB, and CDP.

## Carbon Sequestration Projects

Supporting carbon sequestration projects in the communities where the company operates to capture and store CO2 and to provide protection against climate impacts.

## Biodiversity Enhancement

Enhancing biodiversity around properties to create natural buffers against climate impacts, guided by the WWF Biodiversity Risk Filter to protect ecosystems and strengthen climate resilience.



Details regarding climate scenario analysis and climate risk are disclosed in our [CDP Climate Change response](#) and 2024 Annual Report on [Form 10-K](#).





# Conserving and Managing Water

We recognize water as a critical resource and are committed to responsible water management across our global operations. In 2024, we reduced our water usage intensity by 24% compared to our 2010 baseline.

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

- Smart irrigation systems
- Low-flow fixtures
- Leak detection systems
- Efficient pool and spa equipment
- Water-efficient toilets
- IoT technology for water monitoring
- Efficient laundry practices
- Rainwater harvesting
- Grey water recycling
- Guest education
- Associate training
- Regular maintenance

## Resorts in High or Extremely High Water-Stressed Areas:

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

### + Awareness Campaigns

Resorts in desert regions partner with local water authorities to educate associates and guests on conservation practices and available incentives.

### + Native Landscaping

Sites in arid climates adopt xeriscaping, artificial turf, and drought-tolerant plants to minimize irrigation needs.


### + Efficient Upgrades

Properties in high-risk zones implement water-efficient upgrades to reduce consumption and costs.

### + Action Plans

Site-specific measures include rainwater harvesting for gardens and reclaimed wastewater for irrigation to meet local water challenges.



 **WORLDMARK SOUTH MOUNTAIN PRESERVE**  
**PHOENIX, AZ**





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# Prioritizing Biodiversity

Protecting biodiversity is essential to the health of our destinations and the long-term sustainability of travel. We recognize that thriving ecosystems not only support wildlife but also enhance the experiences of our owners, members, and guests.

At the corporate level, we focus on partnerships and initiatives that deliver the greatest impact. **Through our partnership with the Arbor Day Foundation, we have planted 2.25 million trees to date in vulnerable and wildfire-affected regions across the United States**, advancing large-scale reforestation and habitat restoration where we live, work, and vacation.

We translate these commitments into practical action at the resort level by tailoring biodiversity initiatives to the unique needs of each location. Resorts are guided by a matrix of regional priorities, ensuring actions are relevant and impactful.

Focus Areas	Coastal	Desert	Mountainous
<b>Healthy Habitats</b>  Protecting ecosystems that sustain biodiversity and strengthen destinations.	Coastal resorts globally advanced turtle protection through guest education, associate engagement, nest adoption, and hatching resilience in partnership with local organizations.	Properties restored native desert habitats with pollinator gardens, bird and butterfly sanctuaries, and natural pest control methods. <a href="#">See how our Moab resort supports local wildlife.</a>	Teams supported forest and watershed health through reforestation projects, trail stewardship, and wildlife corridor protection.
<b>Resilient Landscapes</b>  Safeguarding natural systems that buffer climate risks and preserve nature.	Properties supported mangrove restoration projects in Asia and the Pacific, planting seedlings in collaboration with local communities and government partners.	Resorts are restoring arid habitats with native, water-efficient plants and using reclaimed water irrigation to support fragile ecosystems and local wildlife.	Alpine properties worked to enhance biodiversity with pollinator habitats and soil-enriching practices that sustain native species.
<b>Vital Resources</b>  Conserving water and natural resources that maintain ecosystem balance.	Resorts partnered with community groups to cleanup beaches and waterways, creating cleaner coastlines and engaging guests in hands-on conservation.	Teams partnered with groups such as Get Outdoors Nevada for trail cleanups and environmental education programs that strengthen ties to fragile ecosystems.	Resorts encourage sustainable recreation with hiking programs, trail guidance, and partnerships that promote responsible enjoyment of natural landscapes.





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# Minimizing Our Waste

Our integrated waste management strategy aims to minimize our environmental footprint, conserve resources, and contribute to a circular economy. In 2024, we diverted 20.6% of our total waste generation from landfills.

We prioritize waste reduction and responsible disposal through locally-tailored programs. Our recycling, composting, and disposal initiatives align with international standards, local regulations, and available infrastructure.

## Key Initiatives

### Resort Recycling

Where available, comprehensive recycling programs at our resorts focus on:

- Commercial, back-of-house, front-of-house, and administrative office recycling.
- In-unit recycling programs.
- Fluorescent bulb and battery recycling.
- Refrigerant recycling.
- Packaging waste programs.
- Toner and cartridge recycling.

### Waste Avoidance

We promote waste avoidance through initiatives such as:

- Elimination of Styrofoam.
- Reduction of food waste.
- Elimination of bottled water.
- Utilization of paperless processes.
- Installation of water bottle refill stations.
- Guest activities promoting the upcycling of commonly discarded materials.

## From Waste to Well-being

Our commitment to waste reduction extends beyond daily operations. Through our Renovation Donation Program, in partnership with Market Resolution, we've given new life to gently used furniture and appliances.

**In 2024, we diverted 2.1M pounds of materials from landfills**, comprised of more than 6,300 items such as refrigerators, sleeper sofas, upholstered chairs, TVs, dressers, and coffee tables.

These valuable resources were donated to various charitable organizations, including Habitat for Humanity, Coachella Valley Rescue Mission, Design with Purpose, and Martha's Village and Kitchen.



ASSOCIATE CLEANUP ACTIVITIES GLOBALLY





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# Practicing Responsible Procurement

We value the interconnectedness of our business with the wider world, and we strive to create a positive impact across the diverse communities we reach. Through collaborative partnerships, sustainable procurement, and a focus on continuous improvement, we aim to continue building a resilient supply chain that benefits our stakeholders, communities, and the environment.

## In 2024, we continued making progress to:

- **Eliminate Single-Use Plastics:** In 2024, we expanded efforts to reduce plastic waste across our resorts by introducing additional water refill stations, partnering on boxed water alternatives, and offering reusable key card bracelets. Together with our bulk amenities program, these initiatives are helping cut single-use plastics at scale.
- **Prioritize Non-Toxic Cleaning Solutions:** We utilize Ecolab's non-toxic cleaning chemicals for both guest rooms and common areas for the safety and health of our associates and guests.
- **Protect Pollinators:** We have eliminated pesticides containing neonicotinoids, known to harm bees and other pollinators, from all U.S. locations.
- **Procure Eco-Certified Products:** We prioritize using EPA Design for the Environment (DfE)-listed or EcoLogo-certified soaps and detergents to protect environmental and human health.
- **Promote Animal Welfare:** In 2024, we achieved 100% cage-free egg sourcing in North America, Australia, and New Zealand.



Our [Supplier Code of Conduct](#) sets the standard for environmental responsibility across our value chain. We work with partners that actively manage resources, mitigate environmental risks, and contribute to measurable progress on greenhouse gas reduction goals.



## Replacing Single-Use Plastics

In 2024, 143 resorts advanced our shift away from single-use bathroom amenities, replacing them with [bulk dispensers](#) for shampoo, conditioner, and body wash.

### Why It Matters

- + **Less Plastic:** Each dispenser eliminates hundreds of bottles annually, reducing landfill and ocean waste.
- + **Smarter Operations:** Bulk options cut packaging and restocking, delivering efficiency with environmental benefits.

### Amenity Brands with Purpose

- Roots Aromatherapy:** Inspired by Australia's natural beauty, cruelty-free, paraben-free, and safe for sensitive skin.
- Noni (Hawaii Resorts):** Formulated with maile lavender, gentle on all skin types, and cruelty-free.

# Engaging Our Value Chain

We established the RCI Green Awards Program 14 years ago as part of our commitment to fostering a sustainable supply chain. These awards assess, recognize, and celebrate RCI-affiliated resorts that demonstrate exceptional leadership in sustainable tourism practices.

In 2024, the program reached an important milestone by expanding across three global regions: North America, Latin America/Caribbean, and Europe/Middle East/Asia Pacific. Nine affiliate resorts were honored, highlighting their innovative approaches to sustainability, including plastic-free operations, regenerative tourism practices, and technology-driven resource management. This evolution reflects the growing worldwide commitment to sustainability within the vacation ownership industry and reinforces our role in inspiring other resorts to adopt eco-conscious practices.

The RCI Green Awards program serves as a catalyst for change, encouraging continuous improvement in areas such as:

-  Energy and water conservation
-  Renewable energy procurement
-  Waste management and recycling
-  Community outreach and engagement

By recognizing and celebrating best practices, we strive to drive positive change within our supply chain and contribute to a more sustainable future for the travel and tourism industry.



*“We are continually inspired by the innovative sustainability practices our resort affiliates are embracing around the world.”*

*We are excited to expand the RCI Green Awards with new regional categories that highlight how properties are adapting responsible tourism principles to meet their unique environmentally challenges.*

**+ Juan Ignacio Rodriguez**  
Managing Director,  
Travel and Membership



 CLUB WYNDHAM SMOKY MOUNTAINS  
SEVIERVILLE, TN





# GHG Emissions Data

Scope 1 + 2 GHG Emissions & Progress Toward Our Goal <sup>1, 2</sup>	2010 Baseline <sup>3</sup>	2022	2023	2024
Scope 1 Emissions (metric tons CO <sub>2</sub> e)	46,231	55,733	56,535	56,937
Scope 2 Emissions (location-based) (metric tons CO <sub>2</sub> e) <sup>2</sup>	194,342	116,320	109,769	108,465
Scope 2 Emissions (market-based) (metric tons CO <sub>2</sub> e) <sup>2</sup>	194,342	114,267	110,884	113,512
Scope 1 + 2 Emissions Intensity (per square foot) (location-based) (CO <sub>2</sub> e/sq. ft.) <sup>3</sup>	0.00773	0.00498	0.00476	0.00472
Progress Against 2010 Baseline (metric tons CO <sub>2</sub> e/sq. ft.) <sup>3</sup>	N/A	-35.5%	-38.6%	-39.01%

<sup>1</sup> Reported information remains provisional and will be updated upon receipt of LRQA’s final verification statement, anticipated in October 2025. The Independent Verifier’s Assurance Statement will be provided following final assurance.

<sup>2</sup> Scope 1, Scope 2 location-based, and Scope 2 market-based are defined in the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard (WRI/WBCSD, 2004, Revised Edition) and the Greenhouse Gas Protocol Scope 2 Guidance (WRI/WBCSD, 2015).

<sup>3</sup> Emissions intensity, the 2010 Baseline, and 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.



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# Water Data

Water Withdrawal, Consumption, and Discharges <sup>1,2</sup>	2022	2023	2024
Water Withdrawal (megaliters / thousands of cubic meters) <sup>3</sup>	6,024.66	6,668.61	5,898.16
Fresh Water Withdrawal (megaliters / thousands of cubic meters) <sup>3</sup>	6,024.66	6,668.61	5,898.16
Fresh Water Withdrawal in areas with High or Extremely High Baseline Water Stress (25% of 2024 total water withdrawal (megaliters / thousands of cubic meters)	2,148.97	2,420.61	1,493.66
Water Consumption (megaliters / thousands of cubic meters) <sup>3</sup>	1,775.12	1,964.85	1,737.84
Water Consumed in areas with High or Extremely High Baseline Water Stress (megaliters / thousands of cubic meters)	633.17	713.21	440.09
Water Withdrawal Intensity (liters / square foot) <sup>3</sup>	174.4	190.33	168.04
Water Discharged (megaliters / thousands of cubic meters) <sup>2,3</sup>	4,249.55	4,703.76	4,160.32

Progress Against 2010 Baseline Intensity - 221.1 liters / square foot	- 21.1%	- 13.9%	-24%
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<sup>1</sup> Refer to page 80 regarding water methodology.

<sup>2</sup> 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.

<sup>3</sup> Reported information remains provisional and will be updated upon receipt of LRQA's final verification statement, anticipated in October 2025. The Independent Verifier's Assurance Statement will be provided following final assurance.



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# Waste Management Data

Waste Generation and Disposal	2023	2024
Total Amount of Waste Generated (metric tons) <sup>1</sup>	18,677.28	21,578.29
Waste Directed to Disposal (Landfill/Incineration) (metric tons) <sup>1</sup>	14,939.40	17,135.07
Waste Diverted from Disposal (Recycling, Composting) (metric tons) <sup>1</sup>	3,737.88	4,443.21
Percentage of Waste Recycled <sup>1</sup>	20.01%	20.59%
Waste Prevented (metric tons) <sup>2,3</sup>	960.26	712.94
Waste Intensity (metric tons/sq.ft.) <sup>1</sup>	0.000533	0.000615
Waste Intensity (metric tons/available room night) <sup>1</sup>	0.003252	0.00083

<sup>1</sup> Total waste metrics are based on data from 75 reporting sites. For non-reporting sites, estimates were calculated using intensity figures derived from these reporting sites, applied per square foot of operational space. This method provides an approximate view of overall waste performance, assuming similar waste characteristics across all sites. Variances may occur, and efforts are ongoing to improve reporting accuracy.

<sup>2</sup> The metric represents the materials diverted through our Renovation Donation Program, in partnership with Market Resolution. This initiative, separate from our other recycling and waste management efforts, involves donating items that would otherwise go to landfill.

<sup>3</sup> This figure represents the aggregate volume of materials diverted from landfill through our renovation donation program, encompassing all projects concluded within the 2024 calendar year.







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# SOCIAL

At Travel + Leisure Co., we are committed to caring for associates and strengthening the communities we serve, driving positive change for our team and the destinations that welcome travelers worldwide. These efforts strive to leave a lasting, positive impact on the people we connect with and the places we call home.

UN Sustainable Development Goal Alignment:

3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

10 REDUCED INEQUALITIES





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# Strengthening Our Culture and Communities

Our commitment to corporate responsibility is grounded in the belief that people and communities thrive together. We work to create a welcoming culture for our associates, deliver memorable experiences for our guests, and invest in the well-being of the communities and regions where we operate.

**These core areas guide our efforts:**



**Empowering Our Associates:**

Foster a supportive and engaging work environment where our associates feel valued, respected, and empowered to reach their full potential.



**Strengthening Our Communities:**

Contribute to the health and vitality of the communities where we operate through philanthropic initiatives and volunteer programs that address local needs.



**Engaging Our Supply Chain:**

Build partnerships with a broad range of suppliers and businesses, expanding opportunities and strengthening the tourism economy.



**Creating Exceptional Guest Experiences:**

Listen to the feedback of our guests, continuously enhancing our offerings to deliver travel experiences that are memorable, enriching, and meaningful.



Our success is rooted in the people and places that connect us. We take this responsibility to heart, embedding it into our daily operations to create lasting value, strengthen resilience, and support the long-term vitality of our business and the destinations we serve.



“

*The Travel + Leisure Co. mission to put the world on vacation sets a meaningful tone for our culture. As we help people make memories through travel, our team cares for one another and our communities. Together, our authentic, kind, and purposeful connections make a lasting impact.*

**+ Kim Marshall**

**Chief Human Resources Officer**





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# Attracting Top Talent

We understand that people are the driving force of our success. We are committed to attracting individuals who align with our values and thrive in a collaborative, high-performance culture. We offer fulfilling career pathways, meaningful work, and development opportunities that empower our team to reach their full potential.

## Our Ongoing Talent Acquisition Strategy

Our talent acquisition strategy is focused on building a strong pipeline by welcoming individuals whose skills and experiences enable us to deliver on our mission to put the world on vacation. In 2024, we advanced this approach by expanding outreach, introducing new tools, and enhancing the candidate experience. These efforts led to an 11% increase in visitors to our careers website and the launch of a veteran career translator to help candidates connect their military expertise to relevant roles within our company. These initiatives strengthen our ability to attract and retain top talent while reinforcing our reputation as an employer of choice.

### Employer Branding

- **Messaging:**  
Highlighting our company values and culture across key candidate and associate touchpoints.
- **Transparency:**  
Sharing clear and consistent information about our business, policies, and benefits.
- **Associate Testimonials:**  
Showcasing associates to authentically reflect our workplace.
- **Candidate Experience:**  
Enhancing the hiring process to improve satisfaction and engagement.

### Recruitment Marketing

- **Tailored Content:**  
Developing content designed to connect with different candidate groups.
- **Community Engagement:**  
Partnering with organizations to broaden access to talent pipelines.
- **Expanded Channels:**  
Leveraging multiple recruitment platforms to reach a wider audience.

### Inclusive Hiring Practices

- **Training for People Leaders:**  
Offering programs to reduce potential bias in recruitment and interviewing.
- **Clear Job Descriptions:**  
Reviewing job postings to ensure language is welcoming and accessible.
- **Cross-Functional Perspectives:**  
Using varied interview panels to support fairness and consistency in the hiring process.



Our "More Talent Like You" Associate Referral Program remains a cornerstone of our talent acquisition strategy. By connecting through the networks of our associates, we identify candidates who share our values.

In 2024, **referrals accounted for 25% of our overall hires**, highlighting the program's powerful impact on both engagement and team strength.

The ongoing success of "More Talent Like You" demonstrates how our associates play an active role in strengthening the culture of Travel + Leisure Co.

# Valuing Our Associates

We believe that our success is directly linked to the well-being and satisfaction of our associates. Our comprehensive Total Rewards strategy is designed to attract, retain, and motivate top talent while supporting our mission to put the world on vacation.

**Key pillars of the Total Rewards strategy include:**

- + Attracting, engaging, and retaining high performing talent.
- + Performance-driven, market-based compensation.
- + Comprehensive benefits.
- + Leading edge technology offerings.

## A Holistic Approach to Compensation and Benefits

Our Total Rewards strategy goes beyond traditional compensation, encompassing a wide range of financial and non-financial benefits that support our associates' overall well-being:



We emphasize continuous benchmarking against industry standards and clear channels for associate feedback. Using comprehensive data analytics, we assess our program's effectiveness, and refine our offerings as necessary to meet the evolving needs of our associates.



RESORT OPERATIONS PHOTOSHOOT  
SAN FRANCISCO, CA





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# Valuing Our Associates



## Physical Wellness Focus:

Maintaining and improving associates' physical health.

- Virtual health coaches for personalized support in understanding and accessing available benefits.
- Comprehensive benefits package that includes medical, dental, vision, and lifestyle benefits.
- Medical premium reduction for annual physical exams and healthy activities.
- Competitive PTO and sick leave policies.
- Discounted gym memberships and fitness classes.
- Regular health screenings, vaccinations, and flu shots.
- Wellness challenges, nutrition counseling, physical therapy, and smoking cessation programs.



## Financial Wellness Focus:

Financial stability and security.

- Competitive base pay and merit-based compensation with bonus and incentive programs.
- Discounted employee stock purchase programs.<sup>3</sup>
- 401(k) plans with employer match.
- Tuition reimbursement for continuing education and professional development.<sup>2</sup>
- Flexible spending accounts for healthcare, dependent care, and commuter.
- Tax-advantaged Health Savings accounts.
- Up to \$5,000 per child for adoption-related expenses.
- Life, spouse/child life insurance, voluntary AD&D, short-term disability, and other financial protections.



## Mental Wellness Focus:

Mental health and emotional resilience.

- Confidential Employee Assistance Program counseling services available 24/7.
- Stress management tools and resources.
- Virtual mental health support, including access to Board-certified doctors to help overcome life's challenges.
- Comprehensive recognition programs.



## Work-Life Balance Focus:

Managing professional and personal lives.

- Six weeks paid parental leave after welcoming a child.
- Flexible working hours and remote work opportunities.<sup>1</sup>
- Assistance with finding and financing quality childcare.
- Fertility and family-building benefits through Progyny.
- Pet insurance for veterinary care.
- Discounts and special rates on travel accommodations.



## Social Wellness Focus:

Fostering a supportive and inclusive workplace community.

- Mentorship programs.
- Customized individual development plans.
- Diversity Resource Groups for networking and growth.
- Volunteer opportunities and employer match programs for charitable donations.

<sup>1</sup> Hybrid and remote work opportunities are dependent on job type and location.

<sup>2</sup> This benefit is only available for U.S.-based associates.

<sup>3</sup> Employee Stock Purchase Program (ESPP) opportunities are dependent on location, job type and level.



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# Engaging Our Associates

We recognize that our associates are our most valuable asset, and we are dedicated to fostering a culture where they feel valued, heard, and empowered. Our comprehensive engagement strategy focuses on three priority areas:

### Open and Transparent Communication:

- **Frequent Town Halls:** Regular sessions with the CEO and senior leaders provide company updates and opportunities for dialogue.
- **Ongoing Companywide Announcements:** Timely updates ensure associates stay connected to key news and developments.
- **Enhanced Intranet:** Our intranet platform supports collaboration and engagement with mobile access, community-building tools, global language support, and advanced metrics to track effectiveness.

### Recognition and Appreciation:

- **Performance Events:** Celebrations such as President's Club, Club Elite, Cornerstone Awards honor exceptional contributions.
- **Ongoing Programs:** Programs such as Heartbeat Awards and customizable eCards encourage continuous appreciation.
- **Role-Specific Celebrations:** Events such as Housekeeping Week at our resorts highlight the importance of key roles and recognize the hard work of our associates across the business.

### Amplifying the Associate Voice:

- **Annual Associate Engagement Survey:** A Gallup-administered questionnaire to measure engagement and identify improvement areas.
- **Pulse Surveys:** Quarterly surveys to monitor continuous improvement opportunities.
- **Advisory Boards:** Formal avenues for associate feedback.
- **Open Door Policies:** Encouraging direct communication with leadership.

## 2024 Annual Associate Engagement Survey (AES) Highlights

16,405

Associate Engagement Survey completions, representing the input of 86% of our associates (+2% increase in responses).

4.33

overall engagement score out of 5, placing us in the top 25% of accommodation and hospitality companies in Gallup's comprehensive database.

86<sup>th</sup>

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

4.44

overall agreement score out of 5 for the question: "At work, I feel comfortable being myself."



2024 CEO IMPACT AWARD  
ORLANDO, FL




# Fostering Culture and Connectedness

Life at Travel + Leisure Co. is anchored by a shared culture of how we work and succeed together. Our associate-led Diversity Resource Groups (DRGs) energize and sustain our inclusive culture. These groups bring together individuals to build meaningful connections and support both professional and personal development. Through collaboration and engagement, DRGs enrich our workplace and strengthen our ability to put the world on vacation.

**APT**  



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

**CoBA**  


**Coalition of Black Associates (CoBA)**

**¡FUERTE!**  


**¡FUERTE! (Hispanic/Latinx)**

**PRIDE**  


**PRIDE (LGBTQIA+)**

**VAST**  


**Veterans + Supporters in Travel (VAST)**

**WIT**  


**Women in Travel (WIT)**

## DRG 2024 Highlights

6

Diversity Resource Groups

2,378

DRG members

46

Total events held

34

Sessions focused on education, professional development, and networking

3,631

Participants in DRG events

2

International chapters for women and LGBTQIA+ associates and their allies

1

Working group for indigenous communities





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# Fostering Culture and Connectedness

In 2024, our DRGs continued to lead with purpose, hosting impactful events, building community, and empowering associates to thrive both personally and professionally.

## iFUERTE!

Expanded its “Your Future is FUERTE” series and hosted panels on Latino leadership and cultural intersections, including a collaborative event celebrating both Hispanic and Filipino American heritage. Each program was designed to inspire associates to advance their careers.

## WIT

Focused on professional growth and wellness, offering sessions such as Work-Life Integration and continuing the Own Your Destination series. Their commitment to community was also reflected through initiatives including the Dress for Success drive and Kaleigh’s Closet prom dress pop-up.

## APT

Honored AAPI heritage with cultural events, public speaking workshops, and tech-focused panels that fostered education and empowerment. These initiatives celebrated the contributions of AAPI associates while exploring the intersection of tradition and innovation.

## PRIDE

Celebrated LGBTQIA+ voices through global storytelling and leadership engagement. Events such as Voices Unheard and the Turn the Page with PRIDE book series underscored the group’s commitment to ongoing education and development.

## CoBA

Led a dynamic Black History Month series themed around the arts, showcasing the richness of Black culture through sessions on performing, literary, visual, and musical arts. Events such as the Apollo Theater Showcase and Juneteenth celebration reflected the importance of historical awareness.

## VAST

Honored military service through impactful programming. Events such as When Women Earn Their Wings and Translating Service provided insight into veterans’ experiences and helped bridge the gap between military and corporate life.



# Promoting Learning and Development

We are committed to fostering a culture of continuous learning and growth, striving to empower our associates to reach their full potential and build rewarding careers. Our comprehensive learning and development programs are designed to meet the needs of individuals at every career stage, promoting a strong talent pipeline and a thriving workforce.

To support our associates, we offer Destination U, a global, comprehensive learning and development strategy. This strategy not only meets our associates where they are in their career journey, but provides a wide range of opportunities for learning and exposure, including challenging experiences and stretch assignments that spark curiosity and foster personal and professional growth.

## For Individual Contributors:

- **We Put the World on Vacation:** A foundational program introducing our company's brand, business lines, products, and culture, setting the stage for a successful journey with Travel + Leisure Co. This 'welcome program' is offered to all new associates in our organization.
- **Hospitality with Heart:** A learning series designed to empower associates to deliver exceptional experiences through connection, customization, and creating memorable experiences.
- **Emerging Leader Program:** Aspiring leaders develop the business acumen and leadership skills needed for their first leadership roles.

## For Managers:

- **Fundamentals of Leadership:** New front line leaders develop essential communication, coaching, and feedback skills through this required, six-month blended learning program.
- **Leadership Bench:** Managers accelerate their leadership readiness through formal learning, mentoring, networking, and a collaborative project over a twelve-week period.
- **Inclusive Interviewing:** New leaders learn the tools and techniques for conducting successful and unbiased interviews.
- **How We Make Money:** Associates gain a clear understanding of our vacation ownership business model and learn how their roles contribute to our mission to put the world on vacation.

## For Directors+:

- **New Leader Orientation:** This two-to-three day experience provides new directors and above with insights from the Executive Committee and a deeper understanding of our culture and leadership.
- **The Mentorship Experience:** A four-month relationship-based development experience that connects our 'ready to grow' Directors and General Managers with VPs and SVPs to focus on furthering their development aligned with their Individual Development Plans.
- **The Executive Committee (EC) Sponsorship Experience:** Personalized experiences offering executive sponsorship to support the growth of high-potential leaders with goals of pursuing Vice President roles.
- **Accelerate:** A three-day in-person executive development program with 360 degree assessment feedback and executive coaching, designed to empower Vice Presidents to drive meaningful change and accelerate their leadership readiness for future opportunities.

<sup>1</sup> 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.



## A 94% retention rate

was realized through our learning and development program graduates in 2024.<sup>1</sup>



*Leadership Bench was a transformative experience that deepened my growth as a leader, strengthened how I support my team, and built lasting relationships. It reinforced the power of collaboration and showed how investing in leadership creates impact far beyond the program itself.*

**+ Dena Powell**  
Manager, North America Marketing Retention

# Promoting Learning and Development

## Additional development opportunities include:

- **Stretch Assignments:** Customized experiences to expand skill-sets and networks for growth.
- **Tuition and Certification Reimbursement:** Financial assistance for further education.
- **On-Demand Learning:** Access to a vast library of online courses and resources , along with live facilitated sessions.
- **Lunch and Learns:** Informal learning sessions for knowledge sharing.
- **Job Shadowing:** Hands-on experience in different roles and departments.
- **Volunteer Leadership:** Lead associate groups or community initiatives to develop leadership skills while giving back.
- **External Conferences and Workshops:** Sponsorship to attend industry and professional development events.
- **Public Speaking Clubs:** Build communication, presentation, and leadership skills in a structured, supportive environment.
- **Coaching and Mentoring:** Relationship pairings to support individual growth and development.
- **Individual Development Plans (IDPs):** Personalized plans to guide career development.
- **Talent Reviews:** Formal performance and development discussions to assess progress, identify strengths and development areas, and to set goals for future growth.



While the specific opportunities available to each associate may vary depending on role, location, function, and other factors, we strive to offer flexibility and support to help each individual achieve their personal and professional development goals.



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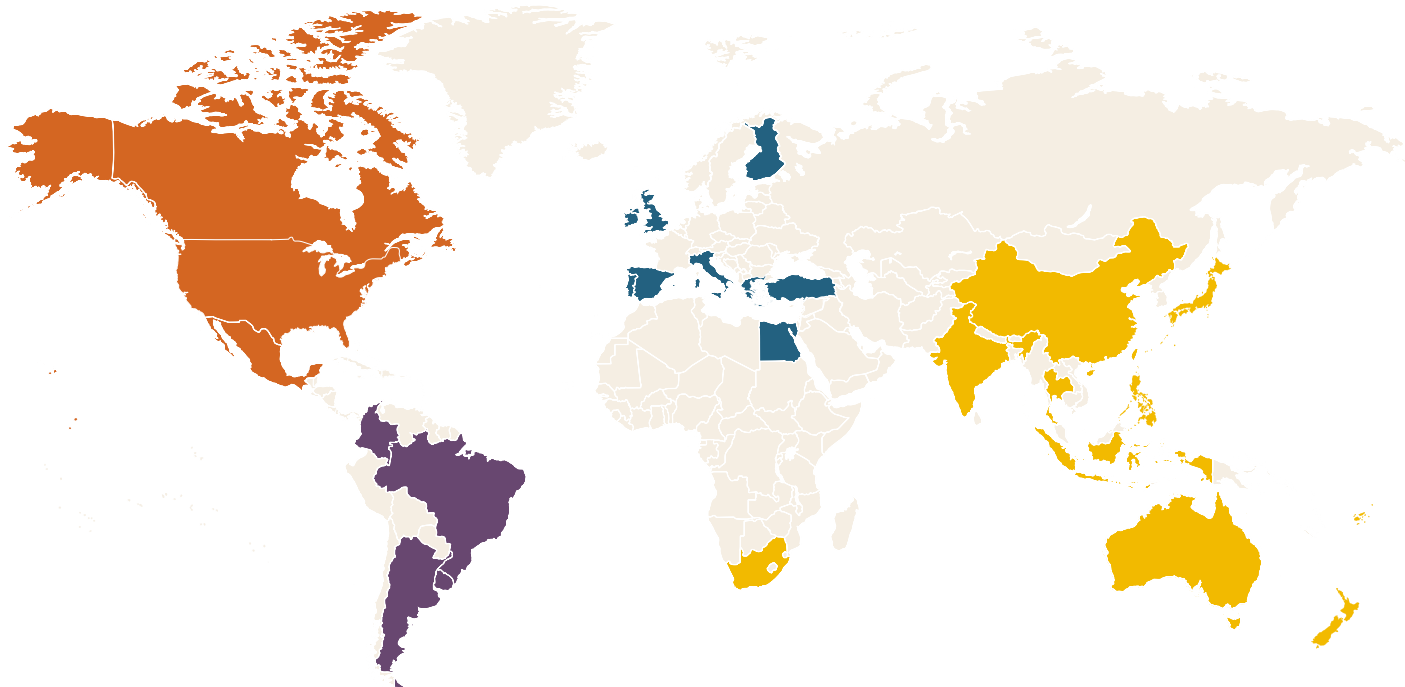


Appendix



# Our Workforce as of December 31, 2024<sup>1, 2</sup>

## Associates by Country: 18,996 Total



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

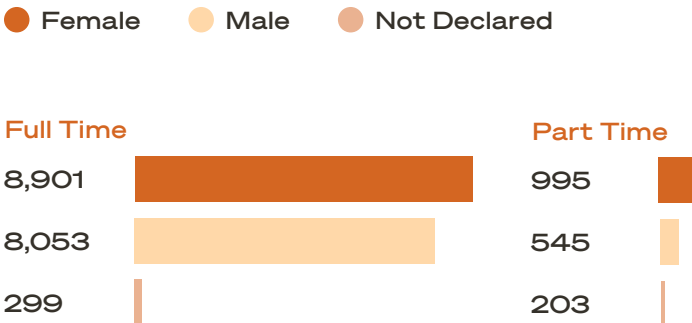
NA	14,935	LATAM	378
Canada	125	Argentina	1
Mexico	431	Brazil	17
United States	14,379	Colombia	2
		Uruguay	358
APAC	3,440	EMEA	243
Australia	1,519	Egypt	7
China	31	Finland	8
Fiji	359	Greece	7
India	49	Ireland	57
Indonesia	103	Italy	3
Japan	263	Portugal	15
New Zealand	99	South Africa	62
Philippines	807	Spain	10
Singapore	51	United Kingdom	74
Thailand	159		

<sup>1</sup> Note: All figures are based on contracted or at will active associates identified as full-time and part-time in our HR information system as of December 31, 2024, unless otherwise stated. Part-time associates comprise 9% of our workforce. Temporary workers, which include contractors and/or seasonal associates, do not perform a significant amount of activities, and therefore are immaterial to total headcount. As such, we have not disaggregated between permanent and temporary associates in the disclosures below.

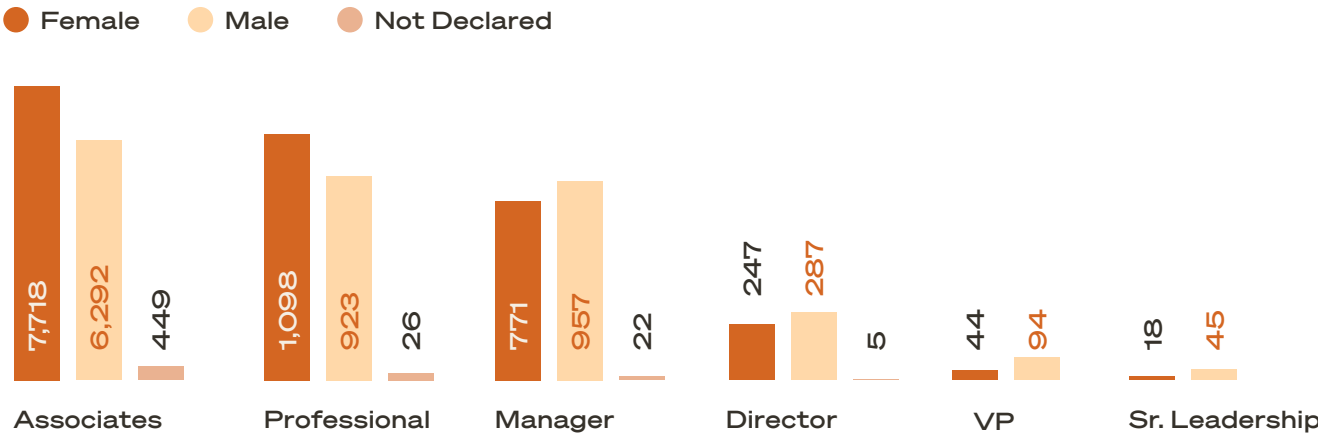
<sup>2</sup> Refers to all full-time and part-time employees.

# Our Workforce as of December 31, 2024<sup>1</sup>

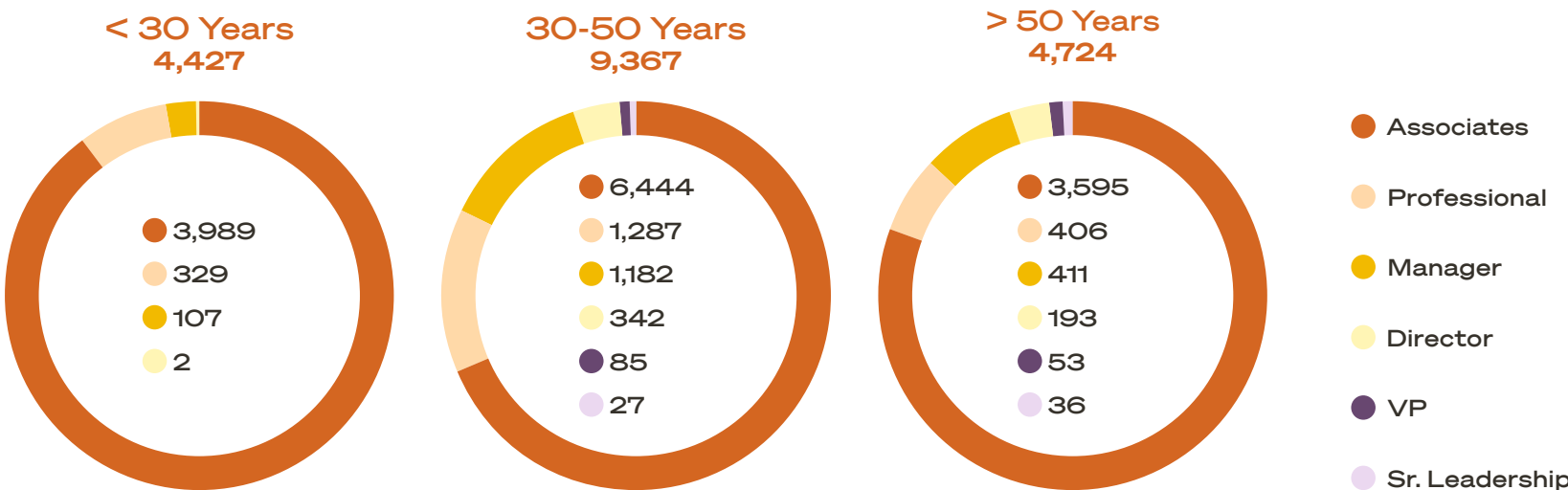
Associate Gender by Employment Type



Associate Gender by Level



Associate Age by Group<sup>2</sup>



<sup>1</sup> Refers to all full-time and part-time employees.

<sup>2</sup> The data for Associates by Age Group does not include 478 full-time and part-time employees who have not disclosed their information.



# 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 both our business and our world.

We recognize that our success is closely tied to the well-being of the destinations we serve, and we remain committed to engaging with and giving 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.
- + Enabling our vacation club owners to support the communities they cherish.

In 2024, we contributed **\$2,627,749.14 USD to communities** through corporate giving, in-kind giving, associate workplace giving, and guest contributions.

Contributions	2024 Amount
Corporate Giving	\$1,274,497.34
In-Kind Giving	\$1,166,835.33
Associate Workplace Giving / Match	\$150,231.66
Guest Giving (Charity Wristband Contributions)	\$36,184.81
Total	\$2,627,749.14



## The Giving Center

Our Giving Center provides associates with a range of resources to support the causes they care about most.

- + **Volunteer Search:**

Connecting associates with local volunteer opportunities.
- + **Company Match Program:**

Doubling the impact of individual associate donations to eligible non-profits up to \$100 annually.
- + **Payroll Deduction:**

Facilitating convenient charitable donations, with recurring giving as an option.
- + **One-Time Donations:**

Enabling flexible giving through various channels.

# Giving Back to Our Communities

We empower our associates to make a meaningful impact within their communities and beyond. These philanthropic initiatives provide numerous opportunities for our associates to give back, support causes they care about, and receive assistance in times of need.

## Wish Days

Our associates generously give their time to support their communities. The Wish Day benefit allows full-time and part-time associates working 20 hours per week 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.

3,651

Wish Days used by associates in 2024

29,210

hours represented

4,259

associates participated

\$800K

total in-kind giving through program.



## Associate Relief Fund (ARF)

The [Travel + Leisure Co. Associate Relief Fund](#) provides eligible associates with immediate financial assistance resulting from unforeseen disaster or personal hardship. Administered by the Emergency Assistance Foundation, the fund aims to ensure unbiased and efficient support distribution.

### Key Features:

- **Associate-Focused:** Open to all eligible associates with multiple applications possible based on need.
- **Matching Contributions:** The company matches associate donations dollar-for-dollar up to \$100 per associate annually.
- **Company Commitment:** We cover administrative costs, maximizing the impact of every donation.
- **Awareness Campaigns:** Periodic campaigns raise awareness and increase the company's matching contribution.

Since 2016, the fund has raised nearly:

\$675,000+

Number of associates in need who have received fund benefits:

1,255

Total relief funds disbursed to associates in 2024:

\$107,000+



# Giving Back to Our Communities

## 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 2024, our **associates contributed more than \$150,000** in monetary and in-kind donations.

**\$150,000+**  
monetary and in-kind donations in 2024

## 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 week-long, cost-free vacations. For the past ten years, Travel + Leisure Co. has sponsored the Stars & Pars Golf Tournament & Gala - a community fundraising event for Give Kids the World Village that has **provided vacation experiences to more than 300 families.**

**\$3M+**  
raised to date

## 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 ten years, we have partnered with the Jack & Jill Late-Stage Cancer Foundation** to support families across the country at various vacation club resorts, enabling lasting memories.

**26**  
families put on vacation in 2024.

## Step Up for Students

[Step Up for Students](#) is a 501(c)(3) 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. **In 2024, we contributed \$1 million**, bringing our total contribution since 2011 to \$11,750,000.

**\$11.75M**  
collectively contributed

## 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.

**910,000+**  
meals provided since 2014







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# Giving Back to Our Communities

Travel + Leisure Charitable Foundation was established in June 2021 by Travel + Leisure Co. The Foundation encourages tomorrow's leaders through mentorship, educational guidance, and leadership development. Led by a five-member Board of Directors, the Foundation enables dreams beyond vacations through its mission to make a difference in the communities where we vacation, work, and live.

The foundation supports students through a post-secondary scholarship program and advances learning through an early childhood education program for eligible students.

## Early Education

The Foundation provides free, high-quality early learning opportunities that give children a strong start in their academic, social, emotional, and physical development. This investment helps ensure that every child, regardless of circumstance, can build a solid foundation for future success.

**1**  
**fully funded**  
**preschool** established.

**4**  
**career days** hosted by  
Travel + Leisure Co.

## Higher Education

The Foundation's post-secondary scholarship program removes financial barriers for students from underresourced communities. Eligible students receive full four-year scholarships to attend Florida public colleges, universities, or vocational schools.

**2**  
**partner high schools**  
engaged.

**25**  
**full four-year scholarships**  
awarded to date.



By combining early education and post-secondary scholarships, the Foundation provides a pathway that supports learners from their first classroom experiences through college and career readiness. These programs are more than education; they represent opportunity, empowerment, and hope for the next generation.





# Developing Our Suppliers

We understand that enduring success is connected to the strength of our partnerships. Our Supplier Development and Impact program prioritizes agility, innovation, and operational excellence to enhance the guest experience and deliver long-term value. In 2024, we directed \$123M to participating companies, surpassing our goal of allocating 15% of our total spend to suppliers in this program.

Signature Programs	How We're Driving Impact
The Academy	Every other year, we host a day-long summit, bringing together small business enterprises and our executive team. This event provides a platform for us to share our strategic vision and upcoming objectives, present relevant insights into our departmental operations, and offer valuable guidance on navigating the corporate landscape. Our suppliers also have the opportunity to share best practices and connect directly with our procurement decision-makers.
Mentor-Protégé Program	A 12-month mentorship program offering targeted business development assistance to small business enterprises, equipping them with the tools and capabilities to effectively engage with major corporations like Travel + Leisure Co. Each participating business is paired with a dedicated corporate mentor who provides ongoing evaluation and guidance to foster growth and success throughout the program.
Florida State Supplier Development Council	We have actively sponsored and chaired the Florida State Supplier Development Council (FSDSC) since its inception. The FSDSC is comprised of leaders from prominent Florida corporations and influential business groups within the community. The council focuses on discussing shared interests and identifying collaborative opportunities to increase opportunities for the local small business community.

## Advancing Procurement Practices

In 2024, we upgraded our procurement system to strengthen our ability to engage with suppliers and support ongoing compliance with company standards.

The system helps us:

- + **Enhance compliance monitoring** by offering tools to track supplier certifications, regulatory requirements, and sustainability commitments.
- + **Improve onboarding and data management** to support more consistent supplier profiles and ensure key information is up to date.
- + **Further integrate environmental considerations** into procurement practices.

These improvements aim to provide a more consistent framework for supplier engagement and oversight, helping us build stronger relationships across our supply chain while continuing to prioritize compliance, quality, and responsibility.



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# Curating Guest Experiences

Travel has the power to enrich lives, broaden perspectives, and create the memories of a lifetime. As a leading leisure travel company, we deliver exceptional guest experiences. In 2024, guests rated their overall experience at our resorts an average of 84.4% in post-stay surveys.

We design innovative programs that connect guests with local culture, nature, and sustainability, creating memorable vacations while supporting the communities we call home.

## RESTORING COASTAL ECOSYSTEMS DENARAU BEACH, FIJI

At Club Wyndham Denarau Beach, guests joined resort associates and the Ministry of Forestry to plant 2,500 mangrove seedlings, bringing the resort’s annual total to 5,000. This initiative supports the Fijian Government’s 30 Million Trees in 15 Years program, while raising awareness of mangroves’ role in combating climate change, protecting coastlines, and fostering biodiversity.

## PROTECTING THE OREGON COAST SEASIDE, OREGON

WorldMark Seaside continues to partner with nonprofit SOLVE Oregon to preserve the region’s natural beauty through quarterly beach cleanups. What began as a single event has grown into a community tradition, bringing together guests, associates, and local residents to remove litter, protect wildlife habitats, and maintain the pristine coastline.

## PROTECTING SEA TURTLES CLEARWATER BEACH, FLORIDA

At Club Wyndham Clearwater Beach, guests can book a new turtle-themed room featuring educational materials about Florida’s sea turtles and the Gulf Coast nesting season, which runs from May to October. The resort also partners with the Clearwater Marine Aquarium to bring interactive, educational experiences to the lobby, where aquarium staff share information on sea turtle conservation and tips for adopting positive coastal habits. These efforts inspire guests to actively participate in protecting marine life and preserving Florida’s natural beauty.

<sup>1</sup>Source: Qualtrics XM Institute, U.S. Consumer Benchmark Study, Q3 & Q4 2024, Hotels category.

**+35.3**  
**net promoter score**  
more than 13 points above the external  
2024 hospitality benchmark of 21.9.<sup>1</sup>



 COASTAL CLEANUP  
CLARK, PHILIPPINES





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# Prioritizing Guest Health and Safety

The well-being of our guests is paramount. We are committed to providing safe, healthy, and accessible experiences across our portfolio of brands and properties. We continuously enhance our initiatives to ensure guests can enjoy their vacations with peace of mind.

## Health and Hygiene

- Use of Ecolab's hospital-grade, EPA-approved disinfectants in high-touch areas.
- Keyless entry and check-in procedures.
- Robust food safety protocols in food service operations.
- Advanced air filtration systems in indoor spaces to improve air quality.
- Smoke-free environments.

## Accessibility<sup>1</sup>

**ADA rooms feature accommodations such as:**

- Mobility-friendly design with 32" minimum door openings.
- Roll-in showers with handheld showerheads and grab bars.
- Lowered countertops, mirrors, and storage.
- Visual alarms and notification devices.
- Accessible controls for room features.

**Common area accommodations include:**

- Pool lifts and accessible hot tubs.
- Fitness centers with accessible equipment and clear floor spaces.

## Safety and Security

**At resorts:**

- Emergency response plans for scenarios such as natural disasters, medical emergencies, and security incidents.
- Fire detection and suppression systems with regular inspections and testing.
- On-site, third-party contracted security personnel.
- Guest rooms including deadbolts, peepholes, or other security features.

**Cybersecurity:**

- Robust measures to protect guest data and privacy.
- Frequent associate training on data protection.
- Dedicated attention to data protection regulations and standards, including the California Consumer Privacy Act and Payment Card Industry Data Security Standard.



<sup>1</sup> While we are committed to providing accessible accommodations, it's important to note that not all of our resorts currently have ADA-compliant rooms available. We are actively working to increase the number of ADA-compliant rooms at our properties.



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# GOVERNANCE

At Travel + Leisure Co., strong governance is the foundation of our mission to put the world on vacation. Our global operations are guided by a commitment to ethics, integrity, and the well-being of our associates, guests, and communities. We strive to create unforgettable vacation experiences while upholding the highest standards of protection for human rights and privacy.

## UN SDG Alignment:







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# Corporate Governance

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 44% 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 [2025 Annual Meeting of Shareholders and Proxy Statement](#).



## Corporate Governance Highlights



**7 of 9** directors are independent.



**44%** of our Board is gender and/or ethnically diverse.



**100% independent** Audit, Compensation and Corporate Governance Committees.



**Broad qualifications, attributes, and skills** such as financial expertise, hospitality experience, partnership development, and technology innovation experience.

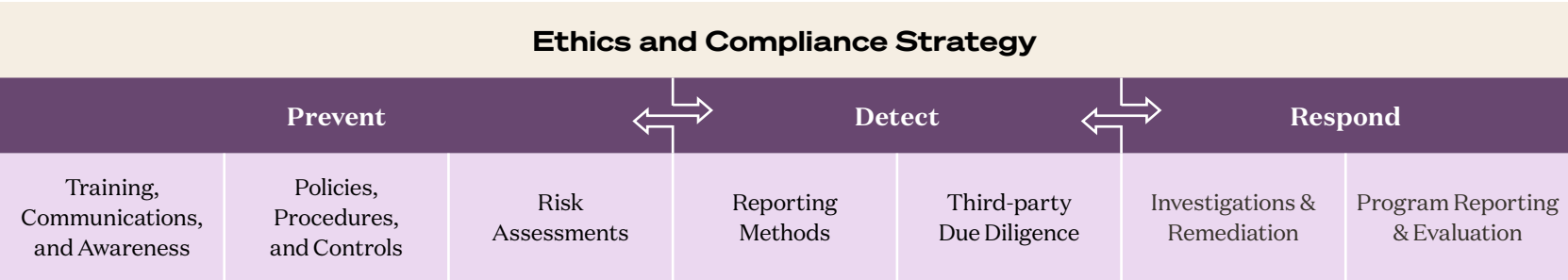


**Functions and responsibilities of corporate responsibility oversight** assigned to Audit, Compensation, and Corporate Governance Committees.

# 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.

To uphold these standards, we rely on a comprehensive system of policies, procedures, and internal controls designed to mitigate ethical risks and ensure responsible decision-making.



## 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 and training to make the right decisions across a range of topics including:

- Equal and fair treatment of associates, owners, members, and guests.
- Avoid and disclose conflicts of interest.
- Comply with all applicable laws, rules, and regulations.
- Report concerns through our confidential channels.
- Maintain a safe, healthy, and respectful workplace.
- Minimize environmental impact, including emissions, waste, and resources.
- Protect company data with robust security measures.
- Communicate transparently with stakeholders, respecting confidentiality.

Adhering to the Code of Conduct 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.**







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# Ethics and Integrity

## Maintaining Zero Tolerance for Corruption

We commit to doing business ethically and with honesty and integrity at the forefront. We have procedures designed 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 frequently 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 involves:

- + **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.  
TNLIntegrityHelpline.com





# 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.

 CLUB WYNDHAM PARK CITY  
PARK CITY, UT







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# Managing Enterprise Risk

We proactively manage risk through 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 risk 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.

Board Committee Oversight		
Audit Committee	Compensation Committee	Corporate Governance Committee
Oversees our programs for risk assessment and risk management, including with respect to financial accounting and reporting, internal audit, information technology, cybersecurity and ethics and compliance.	Oversees our assessment and management of risks relating to our executive compensation, management succession planning, and human capital trends.	Oversees our management of risks associated with the independence of the Board, potential conflicts of interest, and corporate responsibility strategy.



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# Managing Enterprise Risk

Risk Management	Oversight, Programs, and Initiatives	
Information Privacy and Security	<ul style="list-style-type: none"><li>Our Chief Technology Officer (CTO) and our Chief Information Security Officer (CISO) lead our information privacy and cybersecurity efforts. The CTO and CISO report to the CEO and provide quarterly updates to our Board of Directors Audit Committee.</li></ul>	<ul style="list-style-type: none"><li>We have policies that govern our cybersecurity actions and initiatives to keep information safe and secure.</li></ul>
Cybersecurity Efforts	<ul style="list-style-type: none"><li>We promote cybersecurity awareness throughout the company via required and ad-hoc training such as regular phishing assessments.</li></ul>	<ul style="list-style-type: none"><li>We proactively communicate to associates about cybersecurity through our intranet and other channels.</li></ul>
Protecting Data Privacy	<ul style="list-style-type: none"><li>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.</li><li>We implement, maintain, and monitor comprehensive privacy policies and a privacy compliance program to comply with applicable laws, regulations, industry standards, and contractual obligations</li></ul>	<ul style="list-style-type: none"><li>We publicly post privacy notices on our websites that outline how we process personal information.</li><li>We include reasonable privacy protections into our company practices, such as data security, collection limits, retention practices, and data accuracy, and we maintain comprehensive data management procedures.</li><li>We promote privacy through scheduled mandatory courses and ad-hoc training.</li></ul>
Protecting Our Guests from Scams	<ul style="list-style-type: none"><li>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.</li></ul>	<ul style="list-style-type: none"><li>Travel + Leisure Co. has filed lawsuits against third-party exit companies and the attorneys who work with them. To date, our legal actions have led courts to enter permanent injunctions against more than 80 defendants preventing these companies from continuing to mislead and prey on our owners.</li></ul>
Protecting Against Unethical Third Parties	<ul style="list-style-type: none"><li>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.</li></ul>	





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# Enterprise Health, Safety, and Security

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:**

Our Corporate Safety and Security (CSS) team participates in company-wide risk management processes and meetings. The CSS team also oversees our OSHA-compliant Occupational Health and Safety Management System. The system documents are housed to a secure corporate SharePoint site for convenient access by associates. The CSS team participates in company-wide risk management meetings and reports to the CEO.

**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.

**Health and Safety Communication:**

We strive to maintain clear, consistent communication through ongoing safety alerts and newsletters, engagement on internal platforms, and ongoing cross-functional team collaboration. Since 2022, we have utilized Riskconnect to streamline property claims, incident tracking, and trend analysis.

**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.

**Safety Committees:**

Per OSHA requirements, each resort has an established 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.

**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.

**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.

**Customer Concern Management:**

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.



**Other areas of critical health and safety**

- **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 potential incident reoccurrence.
- **Break-ins.** We take various measures to proactively mitigate break-ins, such as controlling access to parking areas, lengthening walls, planting bushes with thorns, and installing motion sensors and motion sensors connected to our security associates' smartphones.
- **Security personnel and technology.** As needed, we install security cameras and motion sensors to monitor locations and deter wrongdoing. We also employ and contract security personnel to monitor 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.







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# Report Methodology

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).

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, 2024, 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 3.4 million paid member families and relationships with 3,600 affiliated vacation ownership resorts located in more than 100 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 are available in the reporting indices.

We also report annually through the global environmental disclosure system CDP, as well as in our annual [2024 Form 10-K](#) and [2025 Annual Meeting of Shareholders and Proxy Statement](#).







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# Management Assertion

We engaged leading audit firm, LRQA, to perform a review engagement on management’s assertion related to specified indicators as of or for the fiscal year ended December 31, 2024. The specified indicators are set forth below and are also denoted by an asterisk within the SASB section or the GRI Index within this 2024 Corporate Responsibility 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, 2024, 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.

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, 2024. Management is also responsible for the collection, quantification, and presentation of the information included in the 2024 Corporate Responsibility 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, 2024, are presented in accordance with the respective criteria set forth below.

Our 2024 Corporate Responsibility Report has been prepared with reference to GRI 2022 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](https://www.globalreporting.org).







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# Forward-Looking Statements

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,” “outlook,” “guidance,” “commitments,” “strive,” “aim” 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 other business operations, goals, and initiatives.

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, 2024, filed with the SEC on February 19, 2025.

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.





# 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 financially 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	2024 Location / Response
Number of available room-nights	SV-HL-000.A	<b>9,616,160</b>
Average occupancy rate	SV-HL-000.B	Net annual occupancy of <b>75%</b>
Total area of lodging facilities	SV-HL-000.C	<b>3,272,613</b> square meters (m2)

Number of lodging facilities and the percentage that are: (1) managed, (2) owned and leased, (3) franchised	SV-HL-000.D	In 2024, 100% of lodging facilities were owned and managed. No facilities were leased or franchised. <sup>1</sup>
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<sup>1</sup> Travel + Leisure Co. has an immaterial number of sub-managed properties which do not have a significant impact on the organization's overall operations.



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# SASB Index Continued

Topic / Accounting Metric	Code	2024 Location / Response
Energy Management		
(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	SV-HL-130a.1*	CR Report, Energy Data, page <a href="#">29</a> .
Water Management		
Total water withdrawn (including % of each in regions with High or Extremely High Baseline Water Stress)	SV-HL- 140a.1	CR Report, Water Data, page <a href="#">31</a> .
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 identified one property 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	CR Report, Our Approach to Environmental Management, page <a href="#">18</a> ; Prioritizing Biodiversity, page <a href="#">25</a> .

\* Reported information remains provisional and will be updated upon receipt of LRQA’s final verification statement, anticipated in October 2025. The Independent Verifier’s Assurance Statement will be provided following final assurance.

# SASB Index Continued

Topic / Accounting Metric	Code	2024 Location / Response
Labor Practices		
Voluntary and involuntary turnover rate for lodging facility employees <sup>1</sup>	SV-HL-310a.1	CR Report, Attracting Top Talent, page <a href="#">35</a> .
Labor Practices		
Description of policies and programs to prevent worker harassment	SV-HL-310a.4	See our <a href="#">Human Rights Policy Statement</a> .  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	Among our vacation club resorts, we have identified 26 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, U.S. Virgin Islands, and Washington.



# GRI Index

## Statement of use

Travel + Leisure Co. has reported the information cited in this GRI content index for the period FY 2024, from January 1, 2024, to December 31, 2024, with reference to the GRI Standards.

## GRI 2 used

GRI 2: Foundation 2021

Disclosure	Description	2024 Location / Response
General Disclosures		
2-1	Organizational details	CR Report, About Travel + Leisure Co., pages <a href="#">7-8</a> .
2-2	Entities included in the organization’s sustainability reporting	CR Report, Report Methodology, page <a href="#">64</a> .
2-3	Reporting period, frequency and contact point	CR Report, Report Methodology, page <a href="#">64</a> .
2-4	Restatements of information	In light of a recent change in reporting methodology for one of our sites, we have restated our water intensity figures. This adjustment has impacted our progress against the baseline, reflecting more accurate measurements and consistency in our reporting.
2-5	External assurance	Reported information remains provisional and will be updated upon receipt of LRQA’s final verification statement, anticipated in October 2025. The Independent Verifier’s Assurance Statement will be provided following final assurance.
2-6	Activities, value chain and other business relationships	CR Report, About Travel + Leisure Co., pages <a href="#">7-8</a> .
2-7 <sup>1</sup>	Employees	CR Report, Our Workforce as of December 31, 2024, page <a href="#">44</a> .

<sup>1</sup> Reported information remains provisional and will be updated upon receipt of LRQA’s final verification statement, anticipated in October 2025. The Independent Verifier’s Assurance Statement will be provided following final assurance..



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# GRI Index Continued

Disclosure	Description	2024 Location / Response
2-8	Workers who are not employees	CR Report, Corporate Governance, page <a href="#">53</a> . <a href="#">Board Committee Composition</a> <a href="#">2025 Annual Meeting of Shareholders and Proxy Statement</a>
2-9	Governance structure and composition	<a href="#">Corporate Governance Guidelines</a> , pages 1-4 <a href="#">Corporate Governance Committee Charter</a> , pages 1-2 <a href="#">2025 Annual Meeting of Shareholders and Proxy Statement</a>
2-10	Nomination and selection of the highest governance body	CR Report, Corporate Governance, page <a href="#">56</a> . <a href="#">2025 Annual Meeting of Shareholders and Proxy Statement</a>
2-11	Chair of the highest governance body	CR Report, Reinforcing Strong Oversight and Management, page <a href="#">13</a> .
2-13	Delegation of responsibility for managing impacts	CR Report, Reinforcing Strong Oversight and Management, page <a href="#">13</a> .
2-14	Role of the highest governance body in sustainability reporting	CR Report, Reinforcing Strong Oversight and Management, page <a href="#">13</a> .
2-15	Conflicts of interest	<a href="#">Code of Business Conduct and Ethics for Directors</a> <a href="#">Disclosure relating to the Travel + Leisure Co. Code of Conduct</a>
2-17	Collective knowledge of the highest governance body	CR Report, Reinforcing Strong Oversight and Management, page <a href="#">13</a> .
2-18	Evaluation of the performance of the highest governance body	<a href="#">Corporate Governance Guidelines</a>
2-19	Remuneration policies	<a href="#">2025 Annual Meeting of Shareholders and Proxy Statement</a>





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# GRI Index Continued

Disclosure	Description	2024 Location / Response
2-20	Process to determine remuneration	<a href="#">2025 Annual Meeting of Shareholders and Proxy Statement</a>
2-21	Annual total compensation ratio	<a href="#">2025 Annual Meeting of Shareholders and Proxy Statement</a>
2-22	Statement on sustainable development strategy	CR Report, Message from Our President and CEO, page <a href="#">4</a> .
2-23	Policy commitments	Our <a href="#">Code of Conduct</a> includes: <ul style="list-style-type: none"><li>• Code of Conduct</li><li>• Human Rights Policy Statement</li><li>• Supplier Code of Conduct</li></ul>
2-24	Embedding policy commitments	CR Report, Ethics and Integrity, page <a href="#">54</a> .
2-25	Processes to remediate negative impacts	CR Report, Managing Enterprise Risk, page <a href="#">57</a> . <a href="#">Human Rights Policy Statement</a> <a href="#">Code of Business Conduct and Ethics for Directors</a>
2-26	Mechanisms for seeking advice and raising concerns	CR Report, Ethics and Integrity, page <a href="#">55</a> .
2-27	Compliance with laws and regulations	<a href="#">2024 Annual Report on Form 10-K</a>
2-28	Membership associations	CR Report, Developing Our Suppliers, page <a href="#">49</a> .

# GRI Index Continued

Disclosure	Description	2024 Location / Response
2-29	Approach to stakeholder engagement	<p>See CR report sections and additional resources below for information regarding our approach to engagement with different stakeholders.</p> <ul style="list-style-type: none"><li>• <b>Associates:</b> Engaging Our Associates, page <a href="#">38</a>.</li><li>• <b>Communities:</b> Giving Back to Our Communities, page <a href="#">45</a>.</li><li>• <b>Guests:</b> Prioritizing Guest Health and Safety, page <a href="#">51</a>.</li><li>• <b>Investors:</b> <a href="#">2025 Annual Meeting of Shareholders and Proxy Statement</a>, <a href="#">2024 Annual Report on Form 10-K</a>, <a href="#">Investor website</a></li><li>• <b>Suppliers and Business Partners:</b> Practicing Responsible Procurement, page <a href="#">27</a>.</li></ul>
2-30	Collective bargaining agreements	<p><a href="#">2024 Annual Report on Form 10-K</a></p> <p>Less than 1% of our associates are subject to collective bargaining agreements governing their employment with our company.</p>
Material Topics		
3-1	Process to determine material topics	CR Report, Determining Our Material Topics, page <a href="#">12</a> .
3-2	List of material topics	CR Report, Determining Our Material Topics, page <a href="#">12</a> .
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	CR Report, Enhancing Climate Resilience, page <a href="#">23</a> ; <a href="#">2024 Annual Report on Form 10-K</a> , 2023 Climate Change CDP Response





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# GRI Index Continued

Disclosure	Description	2024 Location / Response
Economic Performance		
201-2	Financial implications and other risks and opportunities due to climate change	<a href="#">2024 Annual Report on Form 10-K</a> Investor Presentation
Anti-corruption		
205-2	Communication and training about anti-corruption policies and procedures	CR Report, Ethics and Integrity, page <a href="#">55</a> .
Energy		
302-1	Energy consumption within the organization	CR Report, Managing Our Carbon Footprint, page <a href="#">22</a> .
302-3 <sup>1</sup>	Energy intensity	CR Report, Managing Our Carbon Footprint, page <a href="#">22</a> .
302-4	Reduction of energy consumption	CR Report, Managing Our Carbon Footprint, page <a href="#">22</a> .
Water		
303-1	Interactions with water as a shared resource	CR Report, Conserving and Managing Water, page <a href="#">24</a> .
303-3	Water withdrawal	CR Report, Conserving and Managing Water, page <a href="#">24</a> .
Biodiversity		
304-3	Habitats protected or restored	CR Report, Prioritizing Biodiversity, page <a href="#">25</a> .

<sup>1</sup> Reported information remains provisional and will be updated upon receipt of LRQA's final verification statement, anticipated in October 2025. The Independent Verifier's Assurance Statement will be provided following final assurance.



# GRI Index Continued

Disclosure	Description	2024 Location / Response
Emissions		
305-1*	Direct (Scope 1) GHG emissions	CR Report, GHG Emissions Data, page <a href="#">30</a> .
305-2*	Energy indirect (Scope 2) GHG emissions	CR Report, GHG Emissions Data, page <a href="#">30</a> .
305-4*	GHG emissions intensity	CR Report, GHG Emissions Data, page <a href="#">30</a> .
305-5	Reduction of GHG emissions	CR Report, GHG Emissions Data, page <a href="#">30</a> .
Waste Management		
306-1	Waste Generation and significant waste-related impacts	CR Report, Minimizing Our Waste, page <a href="#">26</a> .
306-2	Management of significant waste-related impacts	CR Report, Waste Management Data, page <a href="#">32</a> .
306-3	Waste generated	CR Report, Waste Management Data, page <a href="#">32</a> .
306-4	Waste diverted from disposal	CR Report, Waste Management Data, page <a href="#">32</a> .
Employment		
401-1	New employee hires and employee turnover	CR Report, Our Workforce as of December 31, 2024, page <a href="#">43</a> .
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	CR Report, Valuing Our Associates, page <a href="#">37</a> .
401-3	Parental leave	CR Report, Valuing Our Associates, page <a href="#">37</a> .
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.



# GRI Index Continued

Disclosure	Description	2024 Location / Response
Occupational Health and Safety		
403-1	Occupational health and safety management system	CR Report, Enterprise Health, Safety, and Security, page <a href="#">59</a> .
403-2	Hazard identification, risk assessment, and incident investigation	CR Report, Enterprise Health, Safety, and Security, page <a href="#">59</a> .
403-4	Worker participation, consultation, and communication on occupational health and safety	CR Report, Enterprise Health, Safety, and Security, page <a href="#">59</a> .
403-5	Worker training on occupational health and safety	CR Report, Enterprise Health, Safety, and Security, page <a href="#">59</a> .
403-6	Promotion of worker health	CR Report, Valuing Our Associates, page <a href="#">37</a> .
403-9	Work-related injuries	CR Report, Enterprise Health, Safety, and Security, page <a href="#">62</a> .
Training and Education		
404-2	Programs for upgrading employee skills and transition assistance programs	CR Report, Learning and Development, page <a href="#">41</a> .
404-3	Percentage of employees receiving regular performance and career development reviews	CR Report, Learning and Development, page <a href="#">41</a> .
Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and employees	CR Report, Corporate Governance, page <a href="#">53</a> .
Non-discrimination		
406-1	Incidents of discrimination and corrective actions taken	Related: <a href="#">Human Rights Policy Statement</a> . We also have an internal Harassment, Discrimination and Retaliation Policy intended to prevent associate harassment. The Policy details our status as an Equal Opportunity Employer, reporting, investigations, remedial action, responsibilities, and violations.



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# GRI Index Continued

Disclosure	Description	2024 Location / Response
Child Labor		
408-1	Operations and suppliers at significant risk for incidents of child labor	Related: CR Report, Protecting Human Rights, page <a href="#">56</a> ; <a href="#">Human Rights Policy Statement</a>
Forced or Compulsory Labor		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Related: CR Report, Protecting Human Rights, page <a href="#">56</a> ; <a href="#">Human Rights Policy Statement</a>
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: CR Report, Protecting Human Rights, page <a href="#">56</a> .
Customer Health and Safety		
416-1	Assessment of the health and safety impacts of product and service categories	Related: CR Report, Prioritizing Guest Health and Safety, page <a href="#">51</a> .
Customer Privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	No known internal breaches.



# TCFD Index<sup>1</sup>

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-tcf.org> and refer to the Travel + Leisure Co. [CDP Climate Change response](#).

TCFD Category	Recommended Disclosures	2023 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.	CR Report, Reinforcing Strong Oversight and Management, page <a href="#">13</a> .  CDP, section C1.1a, C1.1b
	b) Describe management’s role in assessing and managing climate-related risks and opportunities.	CR Report, Reinforcing Strong Oversight and Management, page <a href="#">13</a> .  CDP, section C1.2a
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

<sup>1</sup> As our 2024 CDP response is not available at the time of this publication, we have included the locations to our 2023 CDP response, containing the most recent publicly accessible data submitted to CDP by our organization.

# TCFD Index Continued<sup>1</sup>

TCFD Category	Recommended Disclosures	2023 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
	b) Describe the organization’s processes for managing climate-related risks.	CDP, section C2.2
	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
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.	CR Report, Managing Our Carbon Footprint, page 21. 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.	CR Report, Managing Our Carbon Footprint, page 21. CDP, section C4.1b, C4.2a, C4.2b

<sup>1</sup> As our 2024 CDP response is not available at the time of this publication, we have included the locations to our 2023 CDP response, containing the most recent publicly accessible data submitted to CDP by our organization.





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# Environmental Notes and Methodology

We use our proprietary platform, the Impact Hub, to centralize, track, and measure environmental performance while sharing best practices for improvement. The Impact Hub enables the development of dashboards that monitor KPIs and progress toward goals.

The Impact Hub serves as our primary reporting mechanism for all publicly disclosed environmental data, including the environmental section of this Corporate Responsibility Report as well as disclosures to CDP, Dow Jones Sustainability Indices, Sustainalytics, MSCI, JUST Capital, and other stakeholders.

Environmental data is reported for entities where the Company has operational control, as defined by the Greenhouse Gas Protocol. Our organizational and operational boundaries encompass global operations across owned, managed, and leased locations, including administrative offices, sales facilities, data and call centers, and resorts, covering 247 properties in 2024.

Travel + Leisure Co. does not track locations under 1,000 square feet, such as kiosks and key drop-off sites, as these are immaterial to the portfolio's square footage.

Actual data is used wherever possible, with exceptions where an estimation is required to ensure the site impact is included within the metrics.

To improve accuracy and efficiency, we use Arcadia to automate utility data collection and Sweep to consolidate, quality-check, and analyze environmental data. These platforms enable automated conversions of energy and resource units (e.g., MMBtu, MWh, MJ, Therm), strengthen transparency across our portfolio, and provide real-time visibility into performance trends.

This approach also supports scenario planning by allowing us to model potential climate, energy, and water impacts under different conditions. By integrating forward-looking insights with current performance, we enhance accountability to investors and stakeholders while aligning with the Intergovernmental Panel on Climate Change's Sixth Assessment Report (AR6), which emphasizes the importance of robust, timely, and transparent data to manage climate risks and support credible decarbonization pathways.

## Our primary environmental reporting tools:

- 1 Arcadia:** Automates utility data collection across our portfolio, reducing manual entry and improving accuracy while providing real-time visibility into energy and water consumption.
- 2 Sweep:** Serves as our environmental data hub, consolidating, quality-checking, and applying emission factors to calculate greenhouse gas inventories while supporting scenario planning and alignment with global reporting frameworks.
- 3 Impact Hub:** Centralizes and tracks environmental performance, sets goals, and shares best practices while developing dashboards that monitor KPIs and support disclosures to CDP, DJSI, MSCI, Sustainalytics, and other stakeholders across 247 sites globally.

# Environmental Notes and Methodology

GHG Emissions Sources		
Scope	Emissions Source Type	Emission Factor Employed
Scope 1 – Global	Natural gas, propane	<ul style="list-style-type: none"><li>Stationary fuel combustion emission factors are sourced from the U.S. EPA Emission Factors Hub (2025 update), which includes natural gas, propane, and other fuels.</li></ul>
Scope 1 – Global	Refrigerants	<p>The estimation is calculated by applying a proxy conversion factor that translates square footage into an estimated annual refrigerant leak. Emissions are then calculated by multiplying total square footage by 0.4092, which represents kilograms of CO<sub>2</sub>e per square foot per year. This factor is derived by multiplying the following values:</p> <ul style="list-style-type: none"><li>Average Pounds of Refrigerant Charge per Square Foot (0.004 lbs./sq. ft.)</li><li>Average Comfort Cooling Annual Refrigerant Loss Rate (0.1)</li><li>Conversion from Pounds to Kilograms (0.4536 lbs./kg)</li><li>IPCC AR6 GWPs for R-410A, based on a 50% R-32 blend (771) and 50% R-125 blend (3740), resulting in a combined GWP of 2255.5</li></ul>
Scope 2 – U.S.: Location-Based	Electricity	<ul style="list-style-type: none"><li>Electricity emissions are calculated using EPA eGRID2023 data (released 2025, data year 2023), which provides subregional grid-average emission factors for location-based reporting.</li></ul>
Scope 2 – U.S.: Market-Based	Electricity	<ul style="list-style-type: none"><li>For market-based reporting, the Company applies utility-specific emission factors where contractual instruments exist. For any uncontracted electricity, the Green-e® Residual Mix 2024 tables (based on 2022 eGRID data by subregion) are used, consistent with the GHG Protocol Scope 2 Guidance.</li></ul>
Scope 2 – Canada: Location- and Market-Based	Electricity	Canadian electricity emission factors are sourced from the Environment and Climate Change Canada (ECCC) National Inventory Report 1990–2023 (2025 edition). Provincial and territorial grid intensities are applied for both location- and market-based reporting, depending on the availability of supplier-specific factors.
Scope 2 – Rest of World: Location- and Market-Based	Electricity	<ul style="list-style-type: none"><li>For international operations, grid-average factors are taken from the International Energy Agency (IEA) Emissions Factors 2024 (Version S2), which provides country-level electricity and heat emission intensities. In Australia, Scope 2 emissions are calculated using the National Greenhouse Accounts Factors 2024, published by the Department of Climate Change, Energy, the Environment and Water (DCCEEW).</li></ul>





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 CLUB WYNDHAM KONA COAST  
KAILUA-KONA, HI

Energy Use and GHG Emissions Scope and Methodology

This report includes Scope 1 (direct) and Scope 2 (indirect) greenhouse gas (GHG) emissions. The methodology follows the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition), published by the World Resources Institute and the World Business Council for Sustainable Development.

Specifically:



- **Scope 1 emissions** include all relevant GHGs emitted directly from the Company’s activities, which includes natural gas, propane, 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 Company established its Scope 1 and Scope 2 baseline year as 2010, the first year data was gathered, tracked, and reported for these categories. The baseline for Scope 2 market-based emissions has been aligned with location-based data for 2010, as contractual instruments and market-based emission factors were not available at that time. In 2018, baseline performance data was recalculated to reflect the spin-off of Wyndham Hotels & Resorts.

- For Scope 2 market-based reporting, Travel + Leisure Co. applies a hierarchy of contractual instruments and emission factors in accordance with the GHG Protocol Scope 2 Guidance:
- Energy Attribute Certificates (EACs): such as renewable energy credits (RECs), guarantees of origin (GOs), or international renewable energy certificates (I-RECs).
- Direct Energy Contracts: including renewable power purchase agreements and other contracted low-carbon or conventional grid electricity purchases.
- Utility- and Supplier-Specific Emission Factors: obtained directly from suppliers, contracts, or invoices.
- Residual Mix Emission Rates: such as the Green-e® residual mix 2024 tables (based on 2022 eGRID data), applied to any uncontracted electricity.

This methodology ensures that reported emissions are consistent with international best practices, reflect the most recent U.S. EPA, IEA, ECCC, DCCEEW, and Green-e® emission factors, and align with current scientific guidance under the IPCC AR6 framework.



# Environmental Notes and Methodology

## Energy Use and GHG Emissions Scope and Methodology

Continued

Scope 2 location-based emissions are calculated by multiplying purchased electricity by the appropriate grid-average emission factors for each geographic region. A summary of the emission factors applied is provided in the Emissions Sources table.

Underlying energy data for Scope 1 and Scope 2 emissions is collected primarily through Arcadia, which automates utility meter data, and consolidated and quality-checked in Sweep. Where direct meter or supplier data is unavailable, data is gap-filled using high-quality estimations. Emissions are calculated through the application of the most recent available emission factors, as referenced in this report. Scope 1 emissions from HFCs are estimated using a proxy method based on square footage when equipment-level data is not available.

## AR6 Global Warming Potentials Used in this Report

Greenhouse Gas	GWP
CO <sub>2</sub>	1
CH <sub>4</sub>	27.9
N <sub>2</sub> O	273
R-410A blend (calculated from AR6 component GWPs for R-32 and R-125)	2,256



## Water Methodology

Water usage is drawn primarily from municipal sources and monitored through third-party water meters. Where meters are unavailable, data is gap-filled using estimations. Water intensity is calculated by dividing total liters consumed by building square footage (excluding parking areas and irrigated land). The Company does not withdraw water from surface, ground, seawater, or produced water sources in a material way, and non-freshwater usage is not significant. Current data on the origin of third-party municipal water is not available. Water stress assessments are conducted using the World Resources Institute (WRI) Aqueduct tool.



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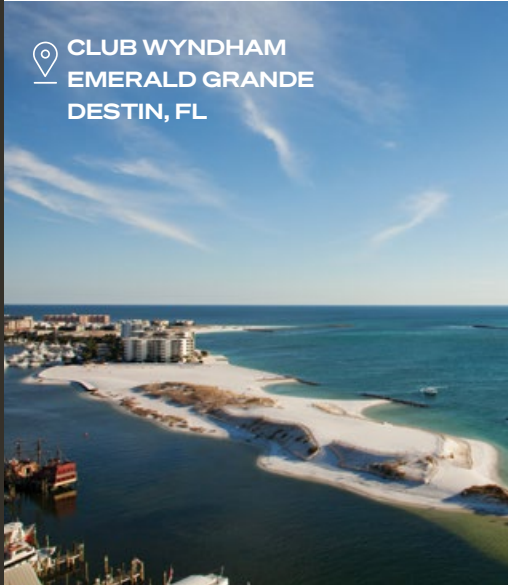
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# TRAVEL+ LEISURE

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