



**Modern Slavery Statement for Financial Year ending 31 December 2017 on behalf of
MCVI Europe Limited, MGRC Management Limited and FortySeven Park Street
Limited which operate the business of the brands Marriott Vacation Club and Grand
Residences by Marriott in the UK**

INTRODUCTION

The UK Modern Slavery Act 2015 (MSA) is designed to tackle slavery and for organisations to ensure that modern slavery does not take place within their businesses. The MSA also requires commercial organisations which carry on a business, or part of a business, in the UK and which have a global turnover above £36 million to publish a slavery and human trafficking statement each financial year, setting out the steps taken to minimize the risk of slavery or human trafficking in their business or supply chains.

We are committed to combatting slavery and human trafficking and are committed to improving our practices in this area. This statement sets out our policies and practices on behalf of our UK based businesses in respect of our ethical business practices and ethos, and the steps we have taken in the financial year ended 31 December 2017.

ORGANISATION'S STRUCTURE

We are a provider of services in the vacation ownership sector. We are a part of Marriott Vacations Worldwide Corporation (MVWC), a holding company for a group of employers including but not limited to Marriott Ownership Resorts, Inc. doing business as Marriott Vacation Club with its head office in the USA. The MVWC group has over 10,000 employees worldwide and operates primarily in the USA, Asia Pacific, Europe and Dubai.

Marriott Vacation Club's business in the UK is carried out through three entities:

- **MGRC Management Limited:** the company's principal activity is the provision of management support services to the owners of fractional interests in residences at 47 Park Street, Grand Residences by Marriott in London and the operation of activities catering to the needs of both fractional owners and the transient rental market.
- **MVCI Europe Limited:** the company provides marketing, administrative and financial management services to companies within the MVCI Europe Limited group and to other group entities in the Europe region.
- **FortySeven Park Street Limited:** the company's principal activity is the sale and brokerage of fractional interests in residences at 47 Park Street, Grand Residences by Marriott.

OUR BUSINESS

Since entering the vacation ownership industry in 1984 as part of Marriott International, Inc., Marriott Vacation Club earned its position as a leader and innovator in vacation ownership products. In November 2011, MVWC became a separate publicly traded entity wholly independent from Marriott International to continue development and operation of the Marriott Vacation Club vacation ownership business pursuant to a license from Marriott International. Marriott Vacation Club still holds the same high standard of excellence in serving our associates, Owners, Members, guests and investors while maintaining a strong relationship with Marriott International. Marriott Vacation Club offers a wide variety of quality products, programs and management expertise with more than 60 resorts and approximately 400,000 Owners and Members.

OUR APPROACH

We are committed to doing everything we can to ensure there is no modern slavery or human trafficking in any part of our business. Marriott Vacation Club has adopted group wide policies that support this commitment. Our Business Conduct Guide and our policies supporting human rights and equal employment opportunities and intended to prevent bribery reflect our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to keep slavery and human trafficking out of our businesses.

We support human rights around the world and work to protect human rights within our sphere of influence. Adhering to these principles – and doing business with those who do the same – helps us maintain the respect and confidence of our associates, Owners, Members and guests. Ensuring that our property and services are appropriately used by others is an important element of our support of human rights. Our Human Rights Policy is aligned with government, business and public concern about issues such as human trafficking and the exploitation of children.

Our associates have access to company-wide policies online and are required to review these as appropriate depending on the nature of their role.

DUE DILIGENCE PROCESSES

As part of our initiative to identify and mitigate risk we have reviewed our UK based recruitment policies, contracts of employment and associated employment policies and handbooks to ensure these reflect the applicable laws.

We protect whistle-blowers through a variety of means, including anonymous channels such as our toll-free Business Integrity Hotline, to report unethical behaviour.

Our Internal Audit Department conducts an annual Ethical Conduct survey across a broad section of associates including all officers and senior managers.

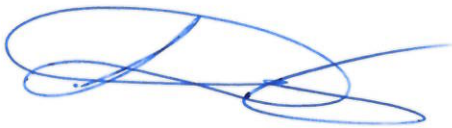
Our group-wide Business Conduct Guide sets out our approach to ensure our associates adhere to our values and ethics.

FURTHER STEPS

We are committed to improving our practices to combat modern slavery and human trafficking and intend to continue to review and update our policies and practices, and to ensure that those working with us adhere to our values and commitment to conducting our business with integrity and fairness at all times.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for MVWC's commercial organisations which carry on business in the UK for the financial year ending 31 December 2017 and has been approved by the boards of directors of those organisations (MGRC Management Limited, MVCI Europe Limited and FortySeven Park Street Limited).

Signed



Lee Dowling
Senior Vice President EUME