



Applicability

This Political Contribution Statement (the “Statement”) summarizes the Company’s position regarding corporate political contributions and other campaign expenditures by Wyndham Worldwide Corporation and its subsidiaries (the “Company”). Unless otherwise noted, this Statement applies to both U.S. and international markets.

Corporate Political Contributions Philosophy

Public policy issues have the potential to impact the Company’s business, its employees, and the communities in which Wyndham properties operate. Therefore, the Company believes that in certain cases it may be appropriate and in the Company’s best interest to participate in the political process. In evaluating the best interest of the Company, the Company supports candidates based on (1) alignment of the political contribution with the Company’s Business Principles; (2) the merits of the organization, campaign and/or candidate; (3) value of the contribution; (4) good standing, quality and effectiveness of the organization, campaign, and/or candidate; (5) appropriateness of the Company’s level of involvement with the organization, campaign and/or candidate; and (6) advice of legal counsel, compliance personnel and members of the Company’s management.

Independent Expenditures and Electioneering Communications

In 2010, the United States Supreme Court ruled in *Citizens United v. Federal Election Commission* that U.S. corporations may not be prohibited generally from using their funds to pay for certain independently made partisan political advertisements and other communications known as “independent expenditures” or “electioneering communications.” Notwithstanding the Supreme Court’s decision, the Company will not make any independent expenditure contribution to a group that makes independent expenditures, or pay for any electioneering communication unless it is determined by the Company that making such a contribution or expenditure is in the best interest of the Company.

Corporate Political Contribution Approval Guidelines

The language of Wyndham Worldwide Corporation’s Political Activity Standard, which further details the Company’s position on political activity, political contributions and related expenditures, can be found [here](#).

Prohibitions and Limitations on Political Donations

U.S. federal law prohibits corporations like Wyndham from contributing to candidates for federal office, national political parties, federal accounts of state parties, and most types of federal political action committees (PACs). However, the Wyndham-PAC (described below) can make contributions to federal political committees including candidate and party committees.

State and local level political contribution rules vary widely, and need to be examined on a state-by-state basis when the Company considers making a corporate or PAC donation to any state or local candidate, party committee, ballot initiative committee or other type of state or local political committee.

The Company is a member of certain trade associations to help advance its public policy and related business goals. The Company reviews these memberships annually to assess their business value and alignment with the Company's business objectives. The Company works with many of these groups on issues relevant to the hospitality industry and believes it is unrealistic to expect any group's agenda to align with the Company's in all policy areas. The Company's engagement with a particular group does not and should not imply the Company's endorsement of all the policy positions of a particular group. The Company will not support groups that spend significant resources working against the Company's positions on public policy or direct business interests.

Political Action Committee

U.S. federal law does not permit corporations to contribute their own funds to federal candidates, political parties or most other political committees. U.S. federal law does permit companies to establish a PAC to collect eligible employee donations to contribute to federal candidates and other committees regulated by the Federal Election Commission (FEC).

The Company has created the Wyndham Worldwide Corporation Political Action Committee (Wyndham-PAC) for this purpose. Contributions to federal candidates and committees are made only through Wyndham-PAC, in accordance with FEC regulations. To provide funding for Wyndham-PAC, the Company may periodically solicit voluntary contributions from eligible persons.

Oversight

The Company's Board of Directors annually reviews the Company's political activity, which includes:

- Political contributions made with corporate funds;
- Company policies on political expenditures;
- Payments to trade associations and similar tax-exempt organizations; and
- The appropriate level of political engagement for the ensuing year.

In addition, political contributions made by the Company are reviewed and approved by Wyndham Worldwide Corporation's Senior Vice President of Government Relations.

The Company enforces compliance of political contributions through its internal Legal, Compliance and Government Relations departments.

Disclosure

The Company fully discloses all Wyndham-PAC activity on reports filed with the FEC, which are publicly available at www.fec.gov. The Company shall at all times comply with all current applicable laws and regulations relating to the reporting requirements of corporate political contributions.

Amendments to the Statement

Any amendments to the Statement must be approved by the applicable Business Unit Compliance Officer, Wyndham Worldwide Corporation's Senior Vice President of Government Relations and Wyndham Worldwide Corporation's Chief Compliance Officer.