

Audit Committee Charter



Purpose

The Board of Directors (the "Board") of Hilton Grand Vacations Inc. (the "Company") has established an Audit Committee of the Board (the "Committee") with the authority and duties described herein.

The purpose of the Committee is to assist the Board's oversight of:

1. The adequacy and integrity of the Company's financial reporting processes and procedures;
2. The integrity of the Company's financial statements;
3. The Company's compliance with legal and regulatory requirements and the Company's enterprise risk management program;
4. The independent auditors' appointment, qualifications, independence, work and retention; and
5. The scope, approach, performance and results of the independent auditors and the Company's internal audit function, and additionally to prepare the audit committee report required by the Securities and Exchange Commission (the "SEC") to be included in the Company's annual proxy statement.

Composition

1. Number. The Committee shall consist of no fewer than three (3) members of the Board, or such other number as may be required from time to time by the applicable rules of the New York Stock Exchange (the "NYSE") and/or the applicable rules promulgated by the SEC.
2. Independence. As required by applicable rules of the NYSE or the Securities Exchange Act of 1934, as amended (the "Exchange Act"), each member of the Committee shall be an "Independent Director" (as that term is defined by such applicable rules or regulations), except that the Committee may rely upon any applicable exemptions or phase-in provisions permitted by such rules and regulations.
3. Financial Literacy and Financial Expertise. Each member of the Committee must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement, and cash flow statement, at the time of his or her appointment to the Committee. At least one member must have "accounting or related financial management expertise" in accordance with the rules of the NYSE. It is expected that at least one member of the Committee will be an "audit committee financial expert" (as defined by the applicable rules of the SEC) and may be the same person as that with "accounting or related financial management expertise." It is presumed that a member of the Committee who is an "audit committee financial expert" has "accounting or related financial management expertise."
4. Nomination and Chair. Each member of the Committee and its Chair shall be appointed by the Board, upon the recommendation of the Nominating and Corporate Governance Committee.
5. Compensation. The compensation of Committee members shall be as determined by the Board.
6. Successors and Removal. Each member of the Committee shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation, removal, disqualification or death. The Board may remove any member of the Committee with or without cause.

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7. Service on Other Audit Committees. It is expected that no member of the Committee may serve on the audit committee of more than three (3) public companies, including the Company, unless the Board: (i) determines that such simultaneous service would not impair the ability of such member to effectively serve on the Committee; and (ii) discloses such determination either on or through the Company's website or in the annual proxy statement.

Responsibilities

The following functions shall be the common recurring activities of the Committee in carrying out its responsibilities. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal, or other conditions. The Committee shall discharge its responsibilities and shall assess the information provided by the Company's management and the independent auditor, in accordance with its business judgment.

Management is responsible for the preparation, presentation and integrity of the Company's financial statements, for the appropriateness of the accounting principles and reporting policies that are used by the Company and for establishing and maintaining adequate internal control over financial reporting. The independent auditor is responsible for auditing the Company's financial statements and, when required, the Company's internal control over financial reporting and for reviewing the Company's unaudited interim financial statements. The authority and responsibilities set forth in this Charter do not reflect or create any duty or obligation of the Committee to plan or conduct any audits, to determine or certify that the Company's financial statements are complete, accurate, fairly presented, or in accordance with generally accepted accounting principles or applicable law, or to guarantee the independent auditor's reports.

Independent Auditors

1. Be directly responsible for the appointment, fees, retention, evaluation, and oversight of the work of the independent auditors, including resolution of disagreements between management and the independent auditor regarding financial reporting; the independent auditor shall report directly to the Committee.
2. Seek shareholder ratification of the appointment of the independent auditor as appropriate.
3. Preapprove all audit services to be provided to the Company, whether provided by the principal auditor or other firms, and all other services to be provided to the Company by the independent auditor, except that de minimis non-audit services may be approved in accordance with applicable rules or regulations.
4. Discuss the scope of the annual audit and the annual audited financial statements.
5. Have an open dialogue with the independent auditor through formal or informal meetings, independent of management, to provide adequate time for in-depth discussions about financial reporting and internal control matters.
6. At least annually, obtain and review a report from the independent auditors a statement regarding the auditor's independence, and to discuss with the independent auditors any relationships or services disclosed in this report that may impact the quality of audit services or the objectivity and independence of the Company's independent auditors.
7. At least annually, obtain and review a report by the Company's independent auditors describing: (i) the firm's internal quality-control procedures; (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by such firm, and any steps taken to deal with any such issues; and

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- (iii) all relationships between such firm and the Company to enable the Committee to assess the firm's independence.
8. At least annually, to evaluate the qualifications, performance and independence of the Company's independent auditors, including an evaluation of the lead audit partner; and to assure the regular rotation of the lead audit partner at the Company's independent auditors and consider regular rotation of the accounting firm serving as the Company's independent auditors. The Committee shall present its conclusion with respect to the independence of the auditor to the Board.
 9. Obtain and discuss other communications from the independent auditors describing all:
 - a. Critical accounting policies and practices used;
 - b. Alternative treatments within generally accepted accounting principles for policies and practices related to material items that have been discussed with management;
 - c. Ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditors;
 - d. Other material written communications between the independent auditor and the Company's management; and
 - e. Other matters required to be communicated by the independent auditors to the Committee under the standards of the Public Company Accounting Oversight Board and the rules and regulations of the SEC.
 10. Review periodically the effect of regulatory and accounting initiatives, as well as off-balance sheet structures (if any), on the financial statements of the Company.
 11. Discuss with the independent auditors any difficulties the independent auditors encountered during the audit in a timely manner, including restrictions on their activities or access to requested information and any significant disagreements with management.
 12. To review with management and the Company's independent auditors: (1) any major issues regarding accounting principles and financial statement presentation, including any significant changes in the Company's selection or application of accounting principles, (2) any significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including the effects of alternative Generally Accepted Accounting Principles methods, and (3) the effect of regulatory and accounting initiatives and off-balance sheet structures on the Company's financial statements.
 13. Discuss any "management" or "internal control" letter issued, or proposed to be issued, by the independent auditors to the Company.
 14. To keep the Company's independent auditors informed of the Committee's understanding of the Company's relationships and transactions with related parties that are significant to the company; and to review and discuss with the Company's independent auditors the auditors' evaluation of the Company's identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit regarding the Company's relationships and transactions with related parties.
 15. Establish hiring policies of the Company for employees or former employees of the Company's independent auditors.

Internal Auditing

1. Review the responsibilities, plan, budget and staffing of the Company's internal audit function and the appointment and replacement of the head of the internal audit department.

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2. Review with management the progress and results of internal audit projects.
3. Advise the head of the internal audit department that he or she is expected to provide to the Committee a timely analysis of significant issues and summaries of all work performed.

Controls and Procedures

1. Oversee the Company's internal controls, including the Company's disclosure controls and procedures and internal control over financial reporting, on behalf of the Board. The Committee shall (i) discuss with management, the independent auditors and the head of the internal audit function the adequacy and effectiveness of the Company's internal controls (including any material weaknesses, significant deficiencies, significant changes to internal controls and any fraud whether or not material that involves management or other employees who have a significant role in the Company's internal controls); (ii) maintain an open dialogue with the independent auditors, independent of management, and conduct in-depth discussions about financial reporting and internal control matters as necessary; (iii) if applicable, review the reports of the CEO and CFO required by Rule 13a-14 of the Exchange Act; and (iv) if applicable, prior to the filing of the Company's Annual Report on Form 10-K, review the independent auditors' report on the Company's internal control over financial reporting.

Compliance; Risk Management

1. Oversee the Company's compliance with applicable laws and regulations and with the Company's Code of Conduct and receive periodic compliance reports from the Company's legal and compliance officers.
2. Discuss guidelines and policies governing the process by which senior management of the Company and the relevant departments of the Company assess and manage the Company's exposure to risk, including, but not limited to, data privacy and security, business continuity and operational risks, and discuss the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures. Receive reports from members of management regarding the Company's risk exposure and risk management.
3. Discuss with the Company's General Counsel any significant legal, compliance or regulatory matters that may have a material effect on the financial statements or the Company's business, financial statements or compliance policies, including material notices to or inquiries received from governmental agencies and evidence of breaches of fiduciary duty or other violations of the Company's Code of Conduct.
4. Establish and oversee the procedures for: (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and (ii) the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters and review such complaints.
5. The Committee shall, if and when requested by the Board, review and reassess the adequacy of the Company's contract authorization policy, which shall determine the approval and signature levels for the Company's contracts, and make such revisions thereto as it deems appropriate.
6. Review and approve the Company's entry into swaps, including transactions in swaps that are subject to mandatory clearing, and to approve use of the end-user exception from clearing. The Committee is also authorized to adopt and shall review annually any policies or procedures relating to the Company's entry into swaps and use of the non-financial end-user exception and shall report to the Board on the Company's compliance with and implementation of these policies and procedures on at least an annual basis. The Committee may delegate responsibility for implementation of the non-financial end-user policy to the Company's management and may

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delegate review and approval of entry into swaps and implementation of the non-financial end-user policy to the management of certain subsidiaries, as the Committee deems appropriate.

7. Oversee the Company's cybersecurity, information and technology security, data privacy and related programs, procedures, and policies, including the Company's plans to mitigate cybersecurity risks and to respond to data breaches or artificial intelligence risks, and oversee and review any related disclosures that may be required by law (including, without limitation, pursuant to any rules adopted by the SEC).

Financial Statements and Public Reporting

1. Review and discuss the annual and quarterly financial statements with management and the independent auditors, including reviewing the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations".
2. Review and discuss with management and the independent auditor, as appropriate, the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.
3. Review "related person transactions" (including transactions that would be required to be disclosed pursuant to Item 404 of Regulation S-K and transactions that would be identified as related party transactions pursuant to applicable accounting rules) that the Committee has the authority to review in accordance with the Related Person Transaction Policy of the Company.
4. Determine whether the Committee recommends to the Board that the Company's audited financial statements be included in the Company's Annual Report on Form 10-K and prepare the audit committee report required by Item 407(d)(3)(i) of Regulation S-K for inclusion in the proxy statement of the Company relating to its annual meeting of stockholders.
5. Meet with the General Counsel to discuss legal matters that may have a material impact on financial statements or outside counsel as appropriate.

Procedures and Administration

1. Meetings. The Committee shall meet at least four times per fiscal year, or more frequently if circumstances dictate. The Committee may also meet separately on a periodic basis with management, the internal auditors and the independent auditors to discuss any matters that the Committee or any of these persons or firms believes should be discussed privately. The Committee may invite observers, including other members of the Board, members of management and any independent advisers, to attend its meetings from time to time as it deems appropriate. The Committee shall keep such records of its meetings as it deems appropriate.
2. Subcommittees. The Committee may form and delegate authority to one or more subcommittees (including a subcommittee consisting of a single member), as it deems appropriate from time to time under the circumstances. Any decision of a subcommittee to preapprove audit, review, attest or non-audit services shall be presented to the full Committee at its next scheduled meeting.
3. Reports to the Board. The Committee shall report regularly to the Board.
4. Charter. The Committee shall annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
5. Independent Advisors. The Committee shall have the authority to engage independent legal, accounting and other advisors it deems necessary or appropriate to carry out its responsibilities. Such advisors may be the regular advisors to the Company. The Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of such advisors.

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6. Investigations. The Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request any officer, employee or advisor of the Company to meet with the Committee or any advisors engaged by the Committee.
7. Action. A majority of the members of the Committee shall constitute a quorum. The Committee shall act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. The Committee may act without a meeting by unanimous written consent of all members.
8. Funding. The Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of the independent auditors as established by the Committee and the ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
9. Evaluation. The Committee shall annually evaluate its own performance in accordance with applicable law and any applicable rules and regulations of the NYSE.
10. Additional Powers and Responsibilities. The Committee shall also have such other powers and responsibilities as the Board may delegate to it from time to time, and shall have such powers and responsibilities as may be required or mandated by any new or amended rules of the NYSE or promulgated by the SEC. The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without the requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee's sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board.