Revised May 6, 2016

MARRIOTT INTERNATIONAL, INC.
GOVERNANCE PRINCIPLES

1. **Role of Board and Management**. The shareholders of Marriott International, Inc. elect the board of directors to oversee management and to enhance long term value for its shareholders. Marriott conducts its business through its officers and employees, under the direction of the chief executive officer (CEO), to enhance the long-term value of the company for its shareholders. The board of directors holds four scheduled meetings a year and meets at other times as necessary. The board, together with its independent committees, evaluates and challenges Marriott's strategic plans, approves appointment of corporate officers, approves senior executive compensation, appoints and supervises the company's independent auditor, reviews the company's financial condition, declares dividends and approves significant investments and divestitures and other significant matters. To the extent consistent with their primary obligation to Marriott's shareholders, the board of directors and management exercise their responsibilities to enhance the interests of Marriott's associates, customers, suppliers, the communities where Marriott operates, and other stakeholders.

2. **Long Range Plan and Annual Budget**. The objectives of the Long Range Plan and Annual Budget are to highlight the growth plans and financial targets for each business, as well as key issues and risks to achieving these goals; determine the pace, magnitude, and allocation of the Company's projected capital spending; and update the Company's anticipated debt levels and overall investment capacity. The Long Range Plan and the Annual Budget are presented, at a minimum, annually to the Board of Directors for review, input and, with respect to the Annual Budget, approval.

3. **Board Committees**. The board has established the following committees to assist it in discharging its responsibilities, and may form other committees as needed: (i) Audit; (ii) Nominating and Corporate Governance; (iii) Compensation Policy; (iv) Finance; (v) Executive; and (vi) Committee for Excellence. Marriott publishes the charters and key practices of these committees on its website, Marriott.com/investor, and will mail a copy of those materials to shareholders on written request. The committee chairs report the highlights of their respective committee meetings to the full board following each committee meeting.

4. **Director Qualifications**. The board's Nominating and Corporate Governance Committee selects director candidates based on character, judgment, business and professional experience and reputation, personal and professional ethics, integrity, values and familiarity with national and international issues affecting business. Board members are selected who not only bring a depth of experience but also provide skills and knowledge complementary to the board and Marriott's business. Candidates must be committed to representing the long-term interests of the shareholders.

Directors must be willing to devote sufficient time to carrying out their duties and responsibilities effectively, and should be committed to serve on the board for an extended period of time. Accordingly, Marriott encourages its independent directors to limit the number of other boards (excluding non-profit) on which they serve, taking into account potential board attendance, participation and effectiveness on these boards. In no event, however, should a director who is the chief executive officer of a public company serve on more than three public company boards. Directors who are not chief executive officers of a public company should not serve on more than five public company boards. Additionally, members of Marriott's Audit Committee should not serve on more than a total of three audit committees of public companies.

No person who has attained the age of 72 may be elected at the annual meeting of shareholders unless the board determines that for compelling reasons an exception is in the company's best interest. The board determined that the leadership, judgment, expertise and experience of J.W. Marriott, Jr. are necessary and desirable and consequently concluded that the age limit does not apply to him.

5. **Independence of Directors**. At least two-thirds of the directors shall be independent, provided that having fewer independent directors due to the departure, addition or change in independent status of one or more directors is permissible temporarily, so long as the two-thirds requirement is again satisfied by the later of the next annual meeting of shareholders or nine months. To be considered "independent," the board must determine that a director has no relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director of Marriott. The board has established the guidelines set forth below to assist it in determining director independence. For the purpose of this section 5, references to "Marriott" include any of Marriott's consolidated subsidiaries.

a. A director is not independent if (i) the director is, or has been within the preceding three years, employed by Marriott; (ii) the director or an immediate family member is a current partner or employee of Marriott's independent auditor, or was a partner or employee of Marriott's independent auditor and worked on the audit of Marriott at any time during the past three years; (iii) an immediate family member of the director is, or has been within the preceding three years, employed by Marriott as an executive officer; (iv) the director or an immediate family member is, or has been within the preceding three years, part of an interlocking directorate in which the director or an immediate family member is employed as an executive officer of another company where at any time during the last three years an executive officer of Marriott at the same time serves on the compensation committee of that other company; (v) the director has accepted, or an immediate family member has accepted, during any 12-month period within the preceding three years, more than $120,000 in direct compensation from Marriott, other than compensation for board or board committee service, compensation paid to an immediate family member who is an employee (other than an executive officer) of Marriott, or benefits under a tax-qualified retirement plan, or non-discretionary compensation; (vi) the director or an immediate family member is an executive officer of a charitable organization to which Marriott made discretionary charitable contributions in the current or any of the last three fiscal years that exceed five percent of that organization's consolidated gross revenues for that year, or $200,000, whichever is more; or (vii) the director or an immediate family member is a partner in, or a controlling stockholder or current executive officer of, any organization to which Marriott made, or from which Marriott received, payments for property or services in the current or any of the last three fiscal years that exceed five percent of the recipient's consolidated gross revenues for that year, or $200,000, whichever is more, other than payments arising solely from investments in Marriott securities or payments under non-discretionary charitable contribution matching programs.

b. The following commercial or charitable relationships are not relationships that would impair a Marriott director's independence: (i) service as an executive officer of another company which is indebted to Marriott, or to which Marriott is indebted, where the total amount of either company's indebtedness to the other is less than two percent of the total consolidated assets of the other company; and (ii) service by a Marriott director or his or her immediate family member as director or trustee of a charitable organization, where Marriott's discretionary charitable contributions to that organization are in an amount equal to or less than the greater of $200,000 or five percent of that organization's consolidated gross annual revenues. The board annually reviews all commercial and charitable relationships of directors, and publishes whether directors previously identified as independent continue to satisfy the foregoing tests.

c. For relationships not covered by the guidelines in paragraph (b) above, the determination of whether the relationship would interfere with the exercise of independent judgment in carrying out the responsibilities of a director of Marriott, and therefore whether the director would be independent, shall be made by the directors who satisfy the independence guidelines set forth in paragraphs (a) and (b) above.

6. **Independence of Committee Members**. In addition to the requirement that a majority of the board satisfy the independence standards discussed in section 5 above, members of the Audit Committee must also satisfy the additional NASDAQ independence requirement that they may not receive any direct or indirect compensation from the company other than their directors' compensation. As a matter of policy, the board also applies this additional requirement to members of the Compensation Policy and Nominating and Corporate Governance Committees. The board makes appropriate adjustments to committee memberships in the event of any change in the independence status of a director.

7. **Selection Process**. Marriott's directors are elected to a one-year term at each annual meeting of shareholders. Shareholders may propose nominees for consideration by the Nominating and Corporate Governance Committee by submitting the names and supporting information to: Secretary, Marriott International, Inc., Department 52/862, 10400 Fernwood Road, Bethesda, Maryland 20817. The board proposes a slate of nominees to the shareholders for election to the board. The board also determines the number of directors on the board.

8. **Director Elections**. Marriott's amended Bylaws provide for majority voting in the election of directors. In uncontested elections, directors are elected by a majority of the votes cast, which means that the number of shares voted "for" a director must exceed the number of shares voted "against" that director. A director who is not elected shall tender his or her resignation to the Board. The Nominating and Corporate Governance Committee will make a recommendation to the Board on whether to accept or reject the resignation, or whether other action should be taken. In determining whether or not to recommend that the Board accept any resignation offer, the Nominating and Corporate Governance Committee shall be entitled to consider all factors believed relevant by such Committee's members. If a majority of the members of the Nominating and Corporate Governance Committee were required to tender their resignations as provided above, the independent directors on the Board who were not required to tender their resignations will act as a committee to consider the resignation offers and recommend to the Board whether or not to accept them. The Board will act on the Nominating and Corporate Governance Committee's recommendation within ninety (90) days following certification of the election results. In deciding whether or not to accept the tendered resignation, the Board will consider the factors considered by the Nominating and Corporate Governance Committee and any additional information and factors that the Board believes to be relevant. Unless applicable to all directors, the director(s) whose resignation is under consideration is expected to recuse himself or herself from such Board vote. The Board will then promptly publicly disclose its decision on whether to accept the director's resignation offer (including the reason(s) for rejecting the resignation offer, if applicable). If the Board accepts a director's resignation pursuant to this process, the Nominating and Corporate Governance Committee shall recommend to the Board whether to fill such vacancy or reduce the size of the Board.

9. **Change in Principal Occupation**. When a director's principal occupation or business association changes substantially during the director's tenure on the board, the director must tender his or her resignation for consideration by the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee recommends to the board the action, if any, to be taken with respect to the offer to resign.

10. **Lead Director**. The Chairman of the Nominating and Corporate Governance Committee shall act as Lead Director. The Lead Director shall: (i) chair private sessions of independent directors; (ii) coordinate the activities of the independent directors; (iii) have authority to convene meetings of independent directors; (iv) serve as liaison between the Chairman and the independent directors; (v) review Board meeting agendas; (vi) *c*oordinate Board and Committee evaluations; (vii) coordinate the assessment and evaluation of Board candidates; (viii) make recommendation for changes to our governance practices; and (ix) be available for consultation and direct communication with major shareholders.

11. **Meetings of Independent Directors**. The board has at least two regularly scheduled meetings a year for the independent directors without management present. The Lead Director presides at such meetings. Independent directors may meet without management present at such other times as determined by the Lead Director.

12. **Annual Evaluation**. The board and each of its committees perform an annual self-evaluation. Each November, the directors are asked to provide their assessments of the effectiveness of the board and the committees on which they serve. This annual self-evaluation will be used by the Nominating and Corporate Governance Committee to assess whether to recommend changes to the Board practices or composition.

In addition, the board does not believe that renomination of incumbent board members should be an automatic exercise. The board's Nominating and Corporate Governance Committee, as part of the annual nomination process, will assess the current strengths and weaknesses of the board as a whole and determine whether to recommend changes to its membership. Such assessment will be based on a variety of factors, including the optimal size of the board, the skill sets and experience that may be necessary or advisable for the board to adequately address the current and future business needs of the Company, the average tenure of directors on the board, as well as the incumbent directors' attendance record, quality of service, tenure, specific expertise, and value to a particular committee.

Based on the results of the annual self-evaluation and the annual assessment, the Committee, after discussion with the Chairman and the CEO, will recommend to the board a slate of directors.

13**.** **Setting Board Agenda**. The board, including the Chairman of the Board, shall be responsible for its agenda. The Chairman of the Board will ensure that certain items pertinent to the advisory and monitoring functions of the board are brought to the board for review and/or decision. For example, the Annual Budget and Long Range Plan will be reviewed by the board. The Chairman, the CEO, the Lead Director or the committee chair, as appropriate, will suggest the nature and extent of information to be provided regularly to the directors before each scheduled board or committee meeting. Directors are expected to propose particular agenda issues to be raised for discussion or review at meetings.

14. **Board Materials**. The company provides board members with materials related to agenda items in advance as necessary to allow directors to prepare for the meeting. The Chairman, the CEO, the Lead Director and committee chairs also urge the directors to make suggestions for agenda items or additional pre-meeting materials at any time.

15. **Ethics and Conflicts of Interest**. The board expects Marriott's directors, officers and employees to act ethically at all times and acknowledge their adherence to Marriott's Code of Ethics, and Marriott's officers and directors to follow Marriott's

Business Conduct Guide. The board considers any request for a waiver of any ethics policy for any director or executive officer. Any director affected by an actual or potential conflict of interest must promptly inform the Chairman, the CEO and the Lead Director. The affected director should resign if a significant conflict exists and cannot be resolved. Each director must recuse himself or herself from any discussion or decision affecting that director's personal, business or professional interests. The board's Nominating and Corporate Governance Committee resolves any conflict of interest question involving a director, an executive officer or any other "related person" as defined in Securities and Exchange Commission disclosure regulations related to "transactions with related persons", and the Executive Vice President and General Counsel and the Executive Vice President, Enterprise Risk Management jointly resolve any conflict of interest issue involving any other officer of the company.

16. **Reporting of Concerns to Independent Directors or the Audit Committee**. Anyone may communicate a concern about Marriott's conduct, or about the company's accounting, internal accounting controls or auditing matters, directly to the Lead Director, to the independent directors, or to the Audit Committee. Such communications may be confidential and may be e-mailed to business.ethics@marriott.com or submitted in writing to the Business Ethics Department, One Marriott Drive, Department 52/924.09, Washington, DC 20058. All such concerns are forwarded to the appropriate directors for their review, and are reviewed and addressed by Marriott in the same way that other concerns are addressed by the company. The company reports to the directors on the status of all outstanding concerns addressed to the independent directors, the Lead Director, or the Audit Committee on a quarterly basis. The independent directors, the Lead Director, or the Audit Committee may direct special treatment, including the retention of outside advisors or counsel, for any concern addressed to them. The company's integrity manual prohibits any employee from retaliating or taking any adverse action against anyone for raising or helping to resolve an integrity concern.

17. **Compensation of Board**. The Compensation Policy Committee recommends compensation and benefits for non-employee directors to the board. In making its recommendation, the committee is guided by two goals: directors should be fairly paid for work required in a company of Marriott's size and scope, and director compensation should align directors' interests with the long-term interests of shareholders. Non-employee director compensation may consist of, but is not limited to, annual cash and stock retainers, meeting attendance fees, board and committee chair fees, stock or stock unit awards under Marriott stock plans, as well as eligibility for Marriott's deferred compensation plan and certain other benefits. The non-employee directors' compensation, as well as the policies and procedures for determining such compensation, are described in the Company's annual proxy disclosure.

18. **Stock Ownership by Directors**. Marriott has established stock ownership guidelines for non-employee directors. The guidelines require non-employee directors to own, or acquire within five years of first becoming a director, shares of Marriott common stock (including share units under Marriott's 2002 Comprehensive

Stock and Cash Incentive Plan) equal to three times their annual cash retainer and stock retainer. The directors' annual cash retainer and stock retainer are evaluated and, when appropriate, adjusted in accordance with the principles described in Section 15 above.

19. **Succession Plan**. The board and the Compensation Policy Committee maintain management succession plans for the CEO and other senior executive positions. The board also reviews an annual report on management succession, including for the CEO, that is based on the Company's Executive Human Resources Review and which considers the Company's business strategy. On an ongoing basis, the board discusses the criteria for the position of CEO that will be used to evaluate potential successors to the incumbent. The criteria include consideration of the Company's business strategy. The Nominating and Corporate Governance Committee recommends to the Board emergency procedures for the CEO succession in the event of an unexpected disability of the CEO and reviews the recommendation on an ongoing basis. The Compensation Policy Committee approves the compensation programs for senior executive officers other than the Chairman and the CEO, (whose compensation is approved by the board) and reviews the plans for the development of senior executives.

20. **Annual Compensation Review of Senior Management**. The Compensation Policy Committee annually approves the goals and objectives for compensating the Chairman and the CEO. That committee evaluates the Chairman and the CEO's performance in light of these goals in determining the Chairman and the CEO's salary, bonus and other incentive and equity compensation. The Committee also annually approves the compensation programs for the company's senior officers, and reviews the performance of the company's senior executive officers before approving their salary, bonus and other incentive and equity compensation.

21. **Access to Senior Management**. Marriott encourages non-employee directors to contact company senior managers with or without senior corporate management present, both in and out of board meetings. At the board's invitation, members of senior management attend board meetings for the purpose of making reports and participating in discussions. Non-employee directors are encouraged to visit hotels owned, operated or franchised by the Company or its subsidiaries.

22. **Access to Independent Advisors**. The board and its committees have the responsibility at any time to retain independent outside financial, legal or other advisors if at any time such advice is required to fulfill their obligations.

23. **Director Orientation**. The general counsel and the chief financial officer provide an orientation for new directors, and periodically provide materials or briefing sessions for all directors on subjects that would assist them in discharging their duties. Within six months of election to the board each new director spends a day at Marriott's headquarters for briefing by senior management on the company's strategic plans, its financial statements, and its key policies and practices.