

2021 ANNUAL BENEFIT REPORT

Committed to using travel as a Force for Good



LEGACY

VACATION RESORTS

CERTIFIED B CORP

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LEGACY VACATION RESORTS' MISSION

Our mission is to deliver you and your family a fun and memorable vacation that takes care of the consequences that come with vacations. We are working towards an experience where guests can relax and not feel guilty. Instead, feel permission to disconnect from home. Trust that we will take care of that, and provide you with information to better evaluate travel choices, even when they do not involve us.

We were the first multi-state resort hospitality company in the U.S. to achieve B Corp Certification and amend our governing documents to legally commit to positive impact. We strive to be transparent and publicly share stakeholder performance and key performance metrics. Our eight locations across Florida, New Jersey, Colorado, and Nevada, deliver a variety of options for travelers of all ages. With a core passion for sustainability we offer carbon footprint offsetting, waste reduction initiatives, sustainable lifestyle awareness campaigns, green-focused renovation projects, and act as a steward of travel and tourism for an inclusive, equitable and regenerative future.



LAND ACKNOWLEDGEMENT STATEMENT



Legacy Vacation Resorts acknowledges Indigenous Peoples as the traditional stewards of the land and recognizes the continuing relationship that exists between them and their traditional territories. Our company honors and respects the many diverse indigenous people who came before us, who are connected to the land on which we reside.

Note: LVR partnered with the city of Indian Shores in a project honoring the native Tocobaga tribe. The sidewalk stamping can be found at our Indian Shores Resort, leading up to the Tiki Gardens Monument.



LETTER FROM JARED

Having the freedom to seek a better world (through my job) is a privilege. In fact, I can't imagine a more values-aligned and motivating way to live. It's one of the reasons that Legacy Vacation Resorts is a Certified B Corp, so we can share that privilege among all of our co-workers and educate all who experience our brand.

However, years like 2020 and 2021 remind me how important our perspectives are, so that we don't become emotionally drained but instead positively charged. Climate Justice, Racial Equity, and Shared Stakeholder-based Prosperity are not easy goals, but they are necessary ones. In a year where inequality rose, our climate worsened, political divides grew, and we lost loved ones to COVID, it would be easy to give up on our pursuits...but that would be a mistake, driven by a narrow perspective. When we adopt a wider view of progress in our world, we see that people and companies who are committed to a better world made big strides.

Many of us returned to work, but we did so and demanded that our prior companies and/or our new companies treat us fairly. We expected a work-life balance, fair wages and benefits, and companies that were solving problems. We used our reemergence into the world as an opportunity to re-explore and to re-evaluate how we wanted to fit into it. This allowed the travel industry to rebound favorably and the US economy to grow at its fastest annual rate since 1984. Our unemployment rate (3.9%) ended at half of what it was the year I was born and it was significantly lower than it was in the high point of 2020 (14.7%).

Further, it rewarded those in travel that were incorporating the best interests of their planet, communities, and workers into their priorities and actions. We saw this first-hand when our revenues surpassed 2019 (the most successful financial year in the history of the travel industry) despite having one resort closed for renovation.



*Hear more from our
Chairman!*



LETTER FROM JARED

Even better than these financial rewards was the progress we experienced in our social and environmental pursuits (as detailed in our impact report), and the good feelings from reuniting families and friends at our resorts. The large size of our rooms and proximity to mountains, beaches, and nature made for safe, relaxing, and fun experiences. We showed our guests and our stakeholders our appreciation, and they helped us emerge from an economic depression with an improved brand, financial stability, and positive impact integrated into even more of our daily actions.

Beyond our own successes, it was a huge year for the other businesses that share our vision for an inclusive, regenerative, and equitable system that benefits all. The B Corp movement grew to 4,300 companies representing 153 industries in 77 countries and it experienced 6,000 new B Corp applications (between 2020-2021). 150,000 businesses used the B Corp Impact Assessment to improve their relationship with nature, their co-workers, their communities, and their customers. Our stakeholder-focused business community showed yet again that it had superior resilience to that of the profit-first traditional business.

Our economic and social conditions present us with many obstacles; and while we move towards change, our problems won't disappear. We hold steady in our design and implementation of systems that are better for you, our communities, humanity, and our planet. We will contribute to the growth of the business for good movement as we reconnect with family, friends, and loved ones on vacation. We will represent the change we seek in this world, and will feel good about the intentional way we choose to live. I look forward to doing this with you as our guest, supplier, friend, partner, or co-worker; and for us all to realize a compassionate and equitable world through travel.



A handwritten signature in black ink, appearing to read "Jared Meyers".

Jared Meyers, Chairman

CORE VALUES

At LVR, we live our values to maintain a safe, inclusive, innovative, and healthy workplace.



SUPERIOR SERVICE

Good enough isn't good enough. We constantly strive to be the best version of ourselves and we take pride in driving continuous improvement and promoting excellence across the board.



TEAMWORK + ACCOUNTABILITY

No one is greater than the company mission and no role in the company is more important than the overall mission. We take full ownership and responsibility to ensure the job is complete and hold all team members accountable.



RESOURCEFULNESS

We foster a positive learning environment where team members can achieve more through consistent growth and discovery. Want an insider tip? Stay curious and ask what's next.



SUSTAINABILITY

Better than before. We are looking to make the world better than we found it with every interaction we have.





Alex Smith,
Chief Operations Officer

"I am incredibly excited about our company's evolution and the roadmap we have in place to ensure we make a positive impact. Our goal at LVR is to be a leader in the regenerative travel space and role model to demonstrate a business model that coincides with a force for good. We are working towards creating a world where vacation dollars spent with us will not cause harm. As we progress on our mission, these dollars will regenerate our planet, nourish our communities, and allow our employees and suppliers to receive a living wage. Welcome to LVR!"



PARTNERSHIPS & PLEDGES

Partnerships



Certified since 2019



Member since 2019



Co-Founder



Co-Founder



Offset partner since 2018



REC provider



Certified since 2019



Center for Responsible Travel

Platinum partner

Pledges



BEING A CERTIFIED B CORPORATION

Being a certified B Corp means everything to us. We are fully committed to living up to the ever-increasing B Corp standards.

Sustainability is in our DNA, and so is being a certified B Corp - noted in our brand logo. We are committed to utilizing the power of business as a force for good.

2021 was a big year for us, where we started gearing up for our first ever recertification. As a B Corp, we recertify every three years and take it very seriously. We used 2021 as a year to ramp up our efforts in each area to boost our B Impact Assessment (BIA) score to 100+ points: Governance, Community, Workers, Environment, and Customers.

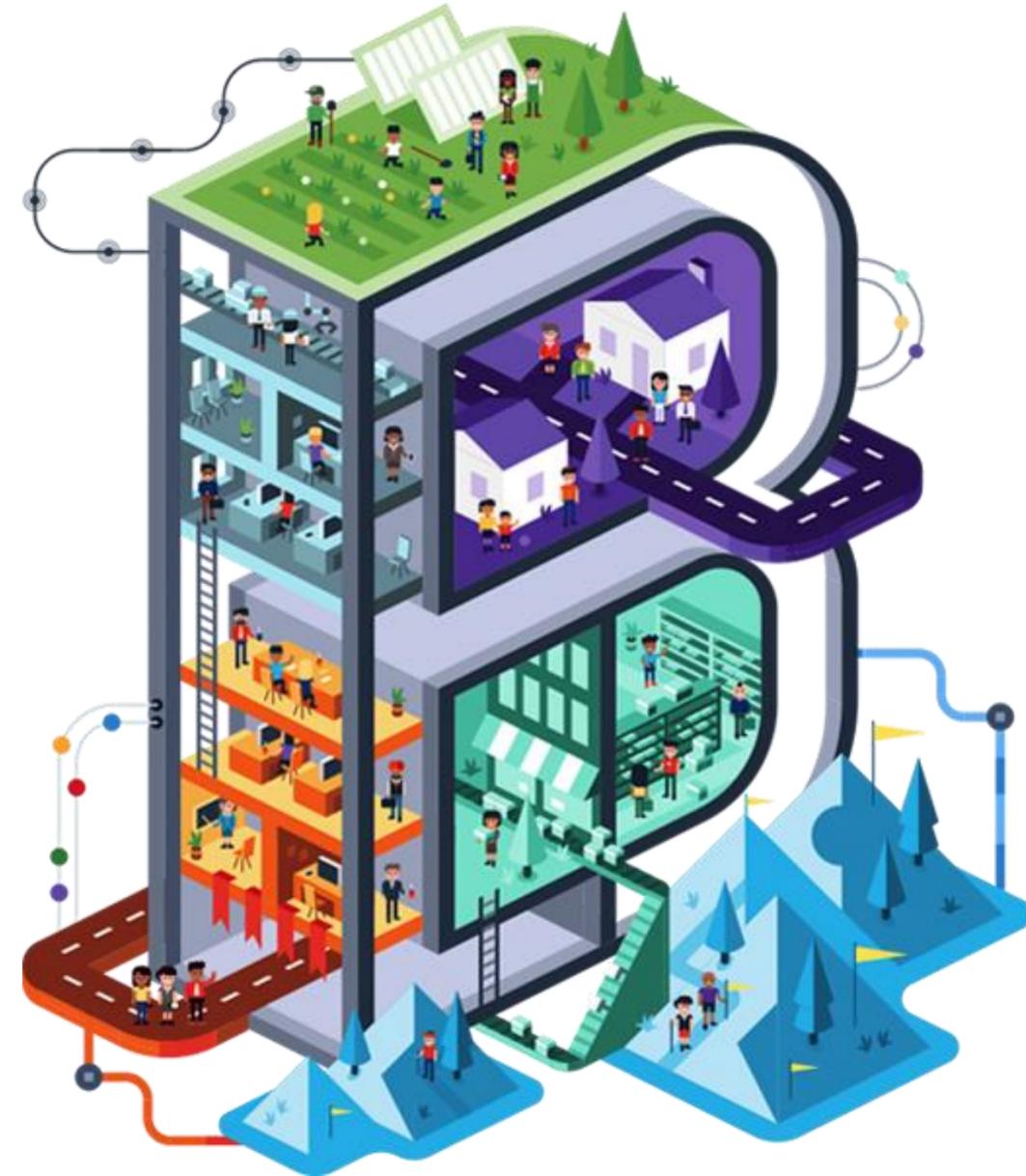


Image Source: B Lab



2025 POSITIVE IMPACT TARGETS

Our commitment to using travel as a force for good.

Social Impact



Use LVR's success to inspire the travel and hospitality industry to fully embrace shared and durable prosperity

100% of management will have a formal performance review based on positive impact efforts

Lead with data, gain broader voluntary self ID representation data and report on diversity and inclusion metrics

Track Sustainable Development Goals along side company progress using B Lab/UN Global Compact SDG Action

Improve representation in leadership for people of color. Achieve 25% ethnically diverse leadership team.

Achieve highest possible impact utilizing our B Impact Assessment as a framework to drive continuous improvement

Restructure employee flexibility by offering work remote options for at least 20% of work week

25% increase in local, diverse, & responsible/B Corp suppliers

Offer 1 paid professional development day for all employees

Community



Use LVR's commitment to a higher social purpose to inspire growth and positive change in our communities

Create a comprehensive employee volunteering system offering options to employees on how and where to volunteer

Actively search for and support organizations that are committed to ending systemic racism and injustice

Build internal civic education program to create informed and engaged employees

Develop guest awareness on social and environmental issues. As well, expand guest health, wellness, and voluntourism programs and offerings

Contribute 8 x baseline employee volunteer hours and 30% of employees take Day of Hope opportunity

Overarching

Become provider of choice for families seeking friendly, affordable and sustainable vacation experiences

Be a collaborative steward of the hospitality industry, using compassion, interdependence, and positive impact to drive sustainable economic development

Eco-Friendly



Use LVR's partnerships with local and national environmental organizations to highlight important initiatives and build a more sustainable economy

Carbon Positive. Scope 1, 2 & 3 emissions tracked & offset

Eliminate single use plastics from all resorts

100% sustainable room keys introduced at every resort

Green Seal or Eco lodge certified all cleaning material

Implement carbon labeling for all vacations booked

25% reduction in total water footprint

Integrate low impact design for all landscapes, introducing native plants

Create and execute 100% renewable energy plan

Create an internal carbon accounting system with incentive program for best performing managers

Target Completion

2020 - 2021

2022 - 2023

2024 - 2025



"At LVR we are constantly improving our processes to ensure we are providing an inclusive culture that promotes diversity and supports equity. We provide this in all we do, recruiting, developing, promoting, etc. We are proud to be a 'Second Chance' employer and offer inclusive treatment and opportunities for all team members."

Susana Guerra,
Director of Talent & Purpose



PAST SUCCESSES

Building on the many initiatives LVR has successfully implemented in the past.



Reusable Bottles

Free to each hotel guest at check-in with refill stations at each resort



EV Chargers

Free for guest and team member use at each of our 8 resorts



Sustainable Keycards

Made from responsibly-sourced materials with carbon labelling



Living Wage

Committed to offering all eligible employees a living wage



2021 SOCIAL PURPOSE ACHIEVEMENTS

LVR accomplished many of our 2025 Positive Impact Targets this year and took great strides toward others.



100% fossil-free banking
With Climate First Bank



72% company diversity
Non-white team members



3,265 volunteer hours
2,324% increase from 2018



Sustainability dashboard
Water & energy tracking platform



Utility usage reduction
30% water & 21% electricity

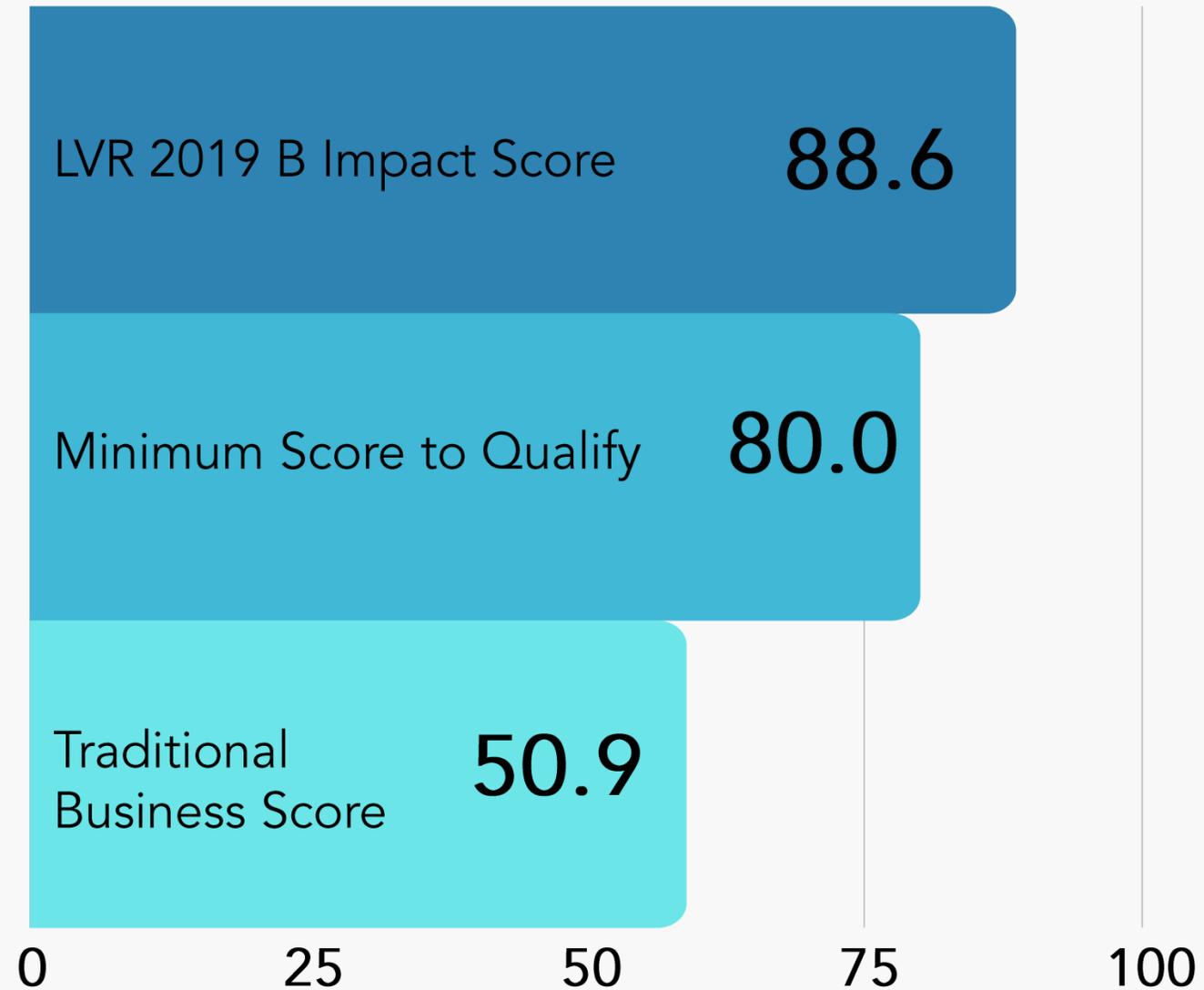


12% environmental donation
% of guests donated



B CORP RECERTIFICATION PROGRESS

We don't rest on our laurels when it comes to being a B Corp.



2021 Improvements

- Rainwater Harvesting
- Environmental Purchasing Policy
- Indoor Air Quality Monitoring
- Anti-Corruption Whistleblowing Policy
- Board of Directors Conflict of Interest Questionnaire
- Environmental Management System Policy
- Independent Contractor Feedback Forms
- Financial Transparency Policy
- Independent Contractor Code of Conduct
- Remote Work Policy
- Reputation Management Policy
- Stakeholder Engagement Plan
- Supplier Code of Conduct
- Supplier Satisfaction Survey
- 5 Paid Days of Professional Development
- Team Member Code of Ethics
- Social Purpose Communication Training
- Waste Reduction Policy



UPCOMING SOCIAL PURPOSE PROJECTS

There are many exciting initiatives we are continuously working on to improve social purpose across our resorts.



Rainwater Harvesting

Kissimmee, Florida resort uses for Housekeeping dilutions



Policy Advocacy

FL min. wage increase, Freedom to Vote Act, Call4ClimateNOW



Onsite Solar

Indian Shores, Florida resort powered by 78% solar energy



Internal Benefits

5 Paid Days of Prof. Development, JEDI trainings, 8 hours volunteer PTO



AREAS OF IMPROVEMENT

*Despite our successes and achievements, we've still got a lot of work to do.**

- 1. Carbon Footprint:** We rely on carbon offsets and Renewable Energy Certificates (RECs) to achieve carbon neutrality, but we know we won't be operationally carbon neutral until we reduce our emissions at the source. We are working to install onsite solar panels at all applicable resorts, continue efficiency upgrades to reduce our water and energy usage at the source, and expand our Scope 3 emissions tracking and offsetting, including waste and supply chain emissions.
- 2. Justice, Equity, Diversity, & Inclusion (JEDI):** While we celebrate our 72% company-wide diversity, we recognize that we have a long way to go to becoming a more inclusive, equitable, and anti-racist company. We believe that our internal diversity should be a reflection of the country we operate in – a melting pot of different races, gender expressions, orientations, nationalities, and more. We're committed to improving our efforts to quantify and foster a safe, inclusive, and diverse workplace.
- 3. Guest Education:** When guests choose to stay with us, they can rest well knowing that they are vacationing with a socially and environmentally responsible company. We are working on promoting ways that our guests can continue these efforts in their own personal lives and educating them on how they can consciously vote with their dollars. We're committed to helping our guests make informed decisions about how they can positively impact the world on a daily basis. Eventually, we want guests to seek us out as their vacation provider because of our strong commitments to using travel as a force for good.



2022 SOCIAL PURPOSE GOALS

We accomplished a lot in 2021, but have even more ambitious goals for 2022.



B Corp Recertification
Score over 100 points on B Impact Assessment



Improved Scope 3 Tracking
Employee commuting, travel, banking, waste



2,000 Volunteer Hours
40% company-wide engagement



Improved JEDI Initiatives
Justice, Equity, Diversity, & Inclusion trainings & metrics tracking



Onsite Renewables
Starting with our Florida-based resorts



Social Purpose Audit
Custom social purpose roadmap for each resort



LONG-TERM GOALS

With our extensive pledges and commitments, we thoroughly track our progress and impact towards the following goals.



Reduce water usage 25%
by 2025



Reduce electricity usage 10%
by 2025



Reduce Scope 1 & 2
emissions 50% by 2030



Achieve 100% renewable
energy by 2030

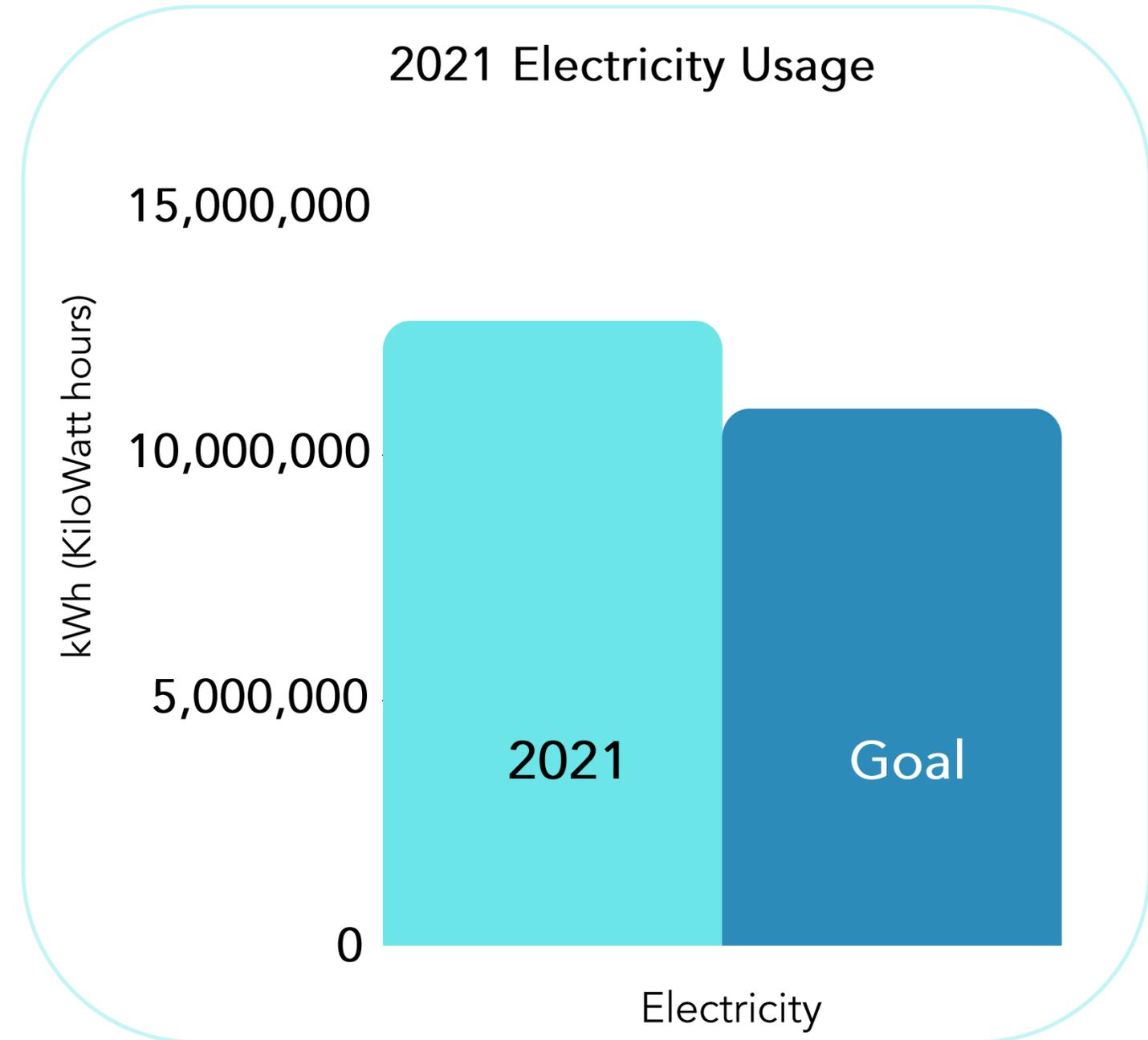
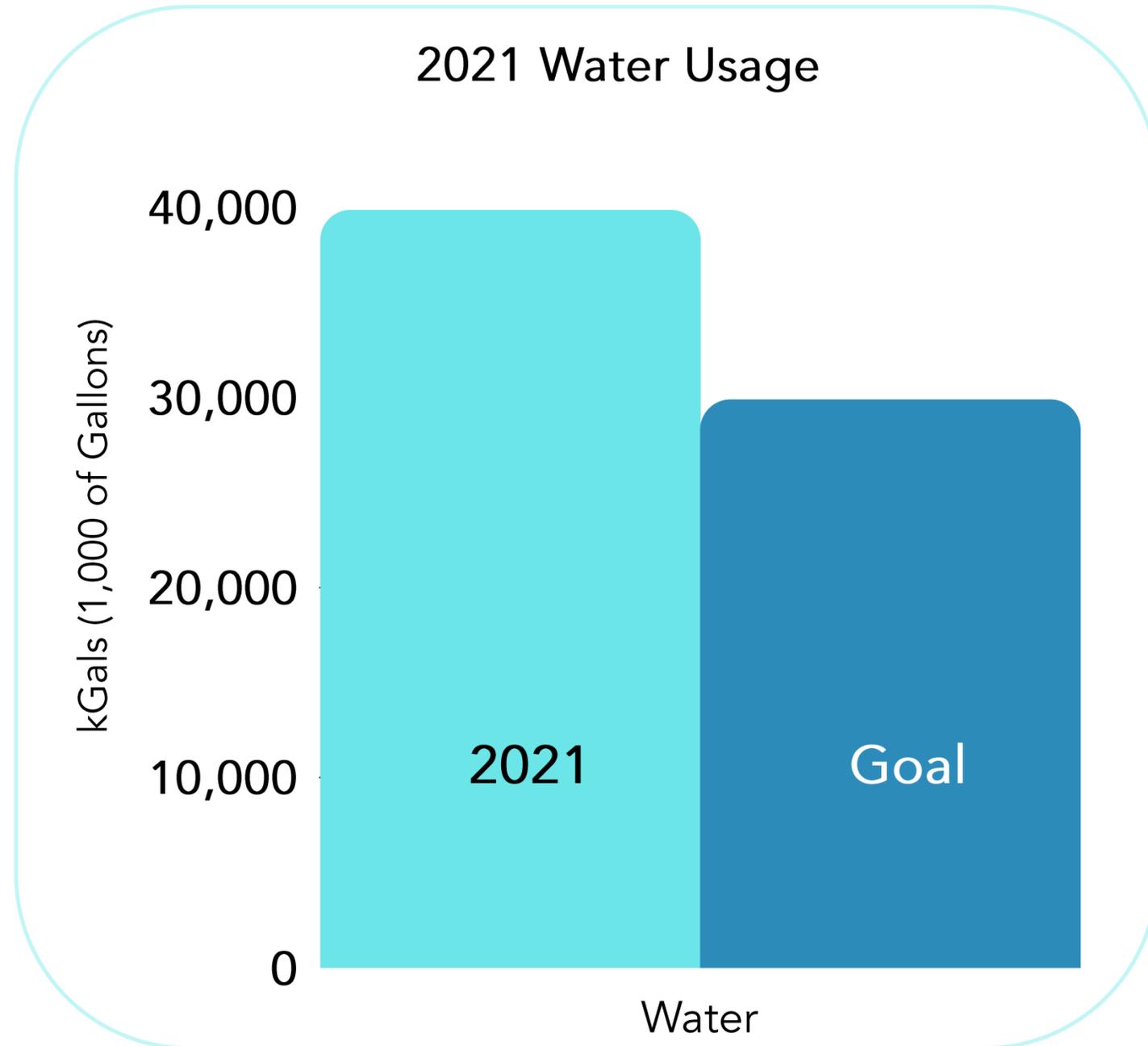


Achieve 75% company diversity
by 2025



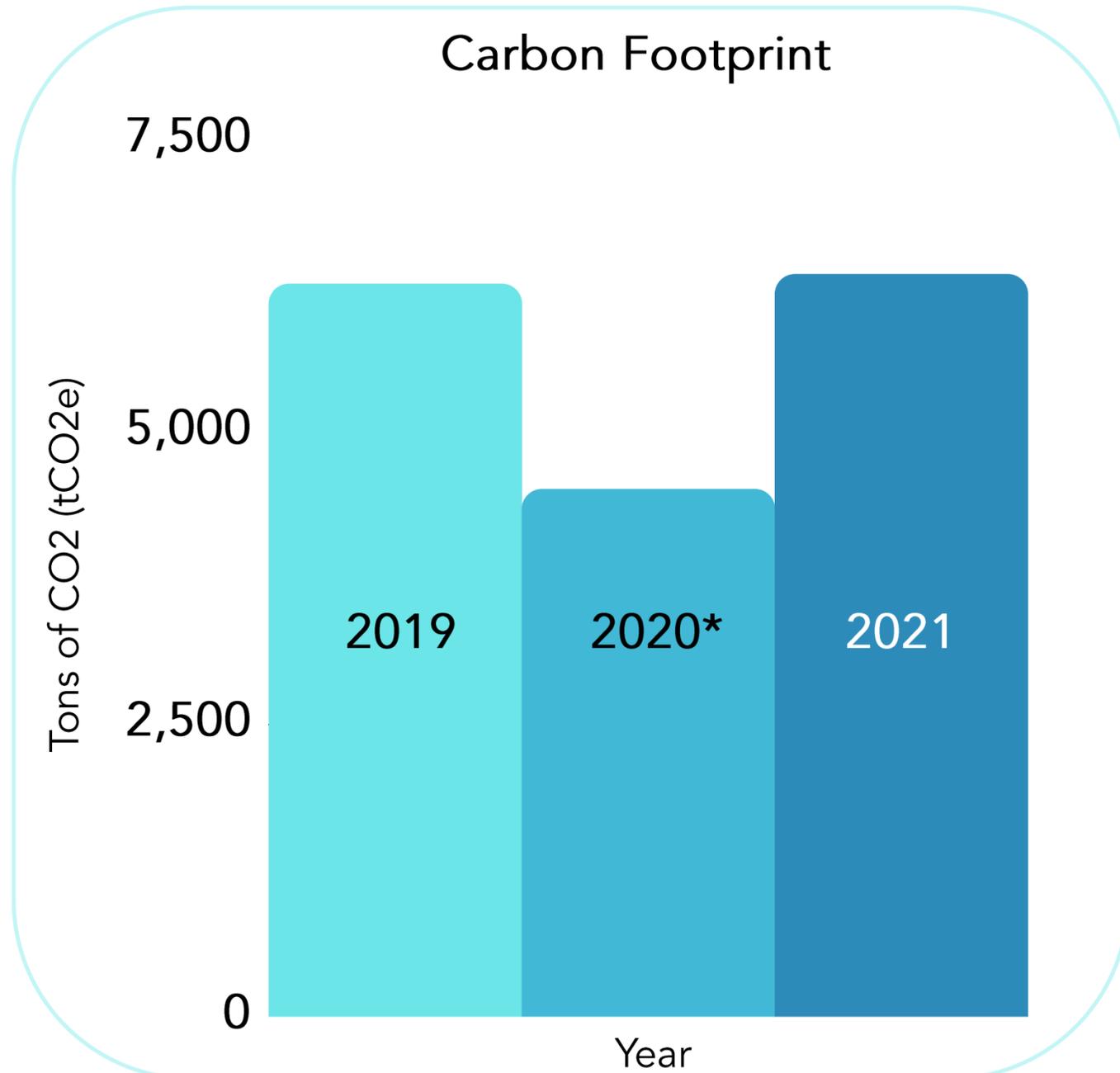
ELECTRICITY & WATER USAGE

To drive continuous improvement, we have implemented multiple efficiency upgrades across all resort properties.

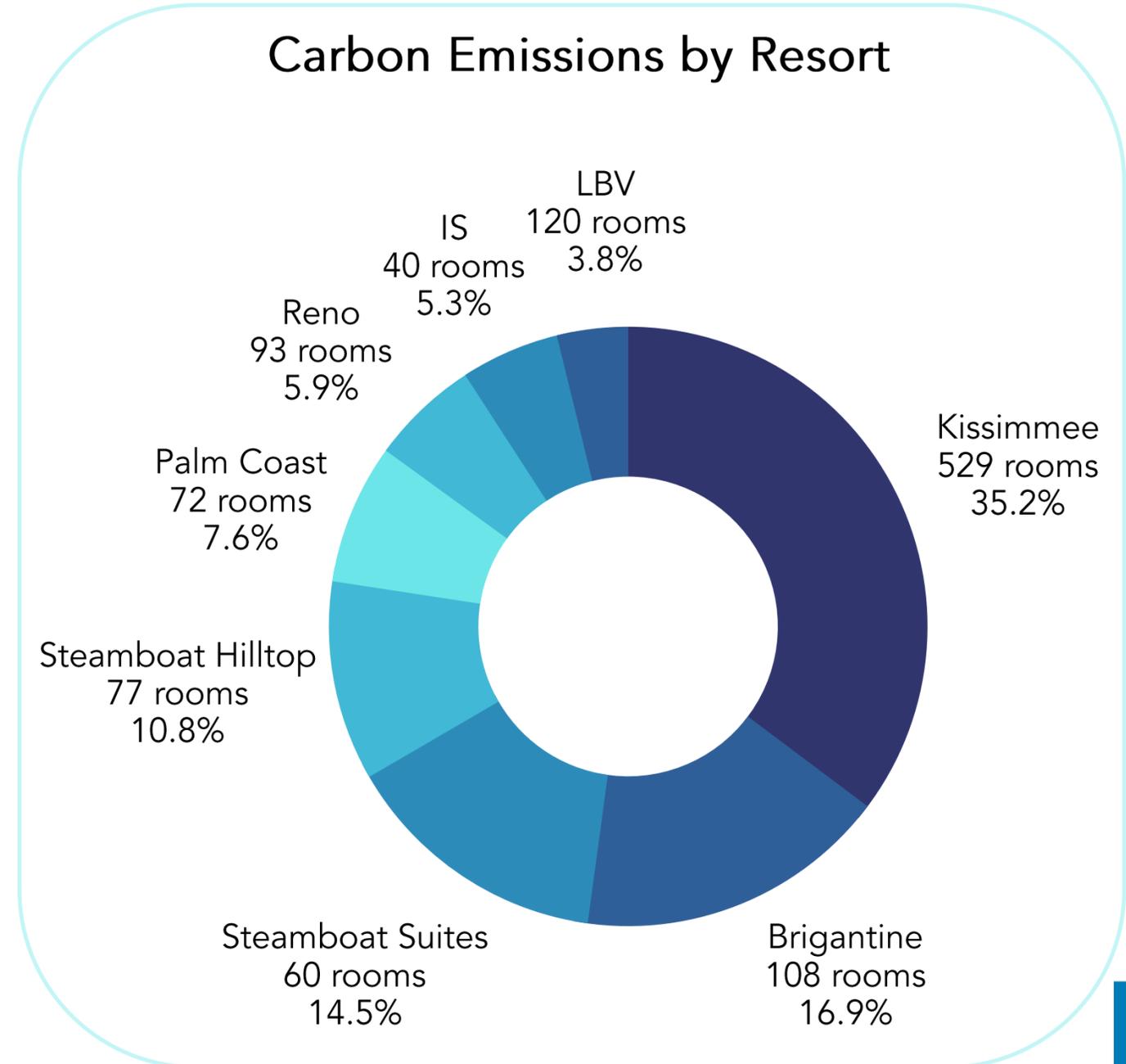


OUR CARBON FOOTPRINT

Although we are operationally carbon neutral through carbon offsetting, we still work to track and reduce our emissions.



*Due to the COVID-19 pandemic and the closing of our resorts, our 2020 carbon emissions were significantly lower.



*Resorts vary by size.
LBV = Lake Buena Vista; IS = Indian Shores



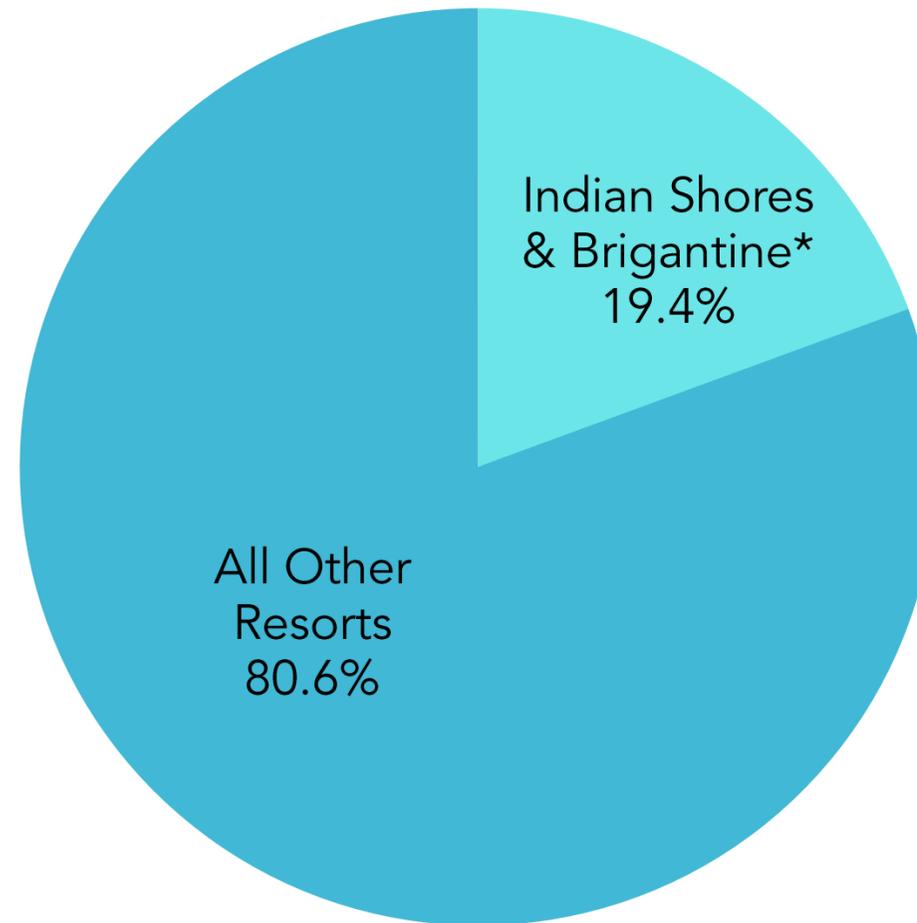
OUR RENEWABLE COMMITMENT

We are continuously working to expand our renewables portfolio with onsite solar in progress for each Florida resort.



Rooftop solar panel array at our Indian Shores, Florida resort.

% of Renewable Energy Used by Resorts*



Rooftop solar panels at Tony's Bar & Grill at our Kissimmee, Florida resort.

*Indian Shores is powered by 78% onsite solar energy; Brigantine's electricity is accounted for by Renewable Energy Certificates (RECs).

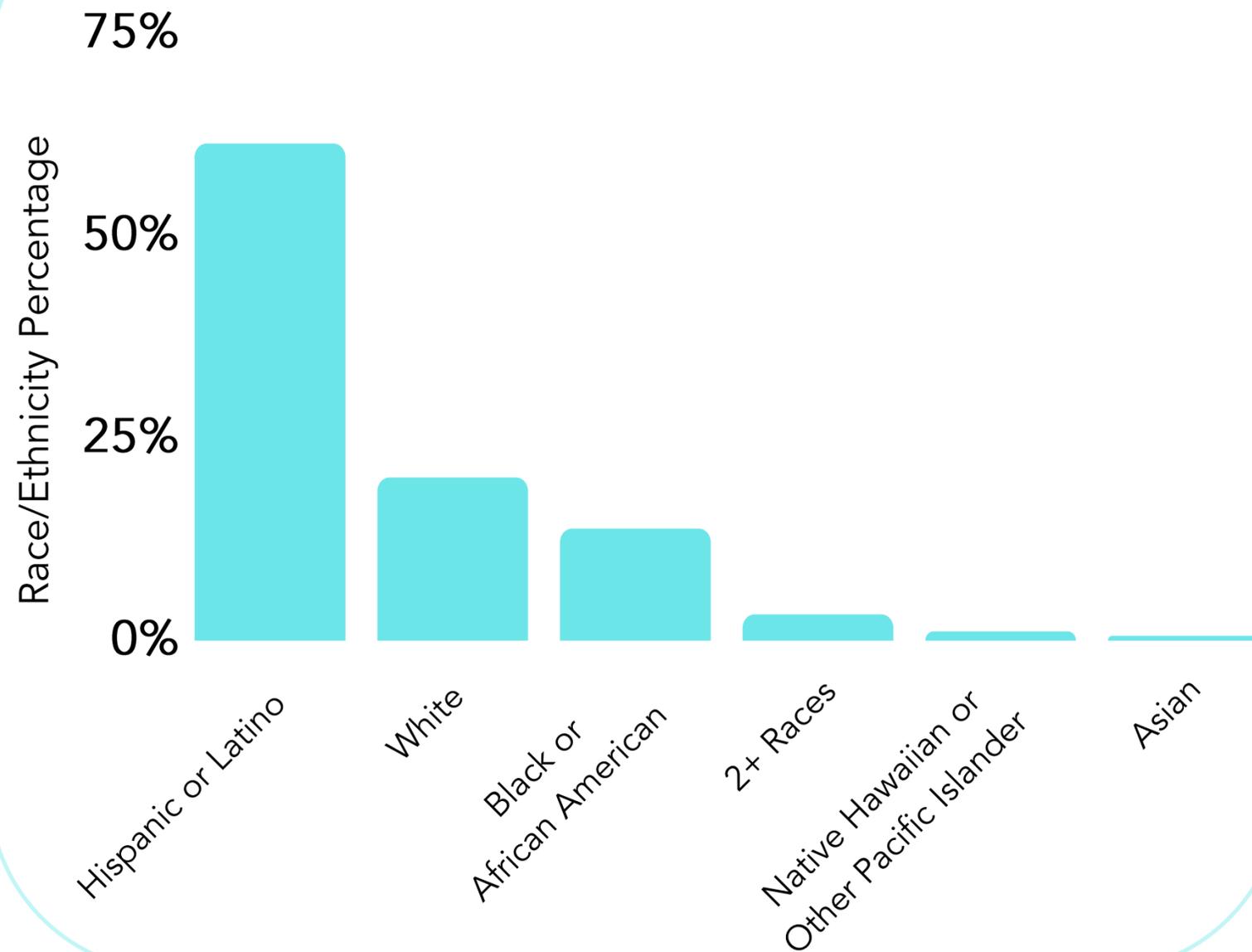
*All resort energy and water usage is 100% offset through our carbon offset partner.



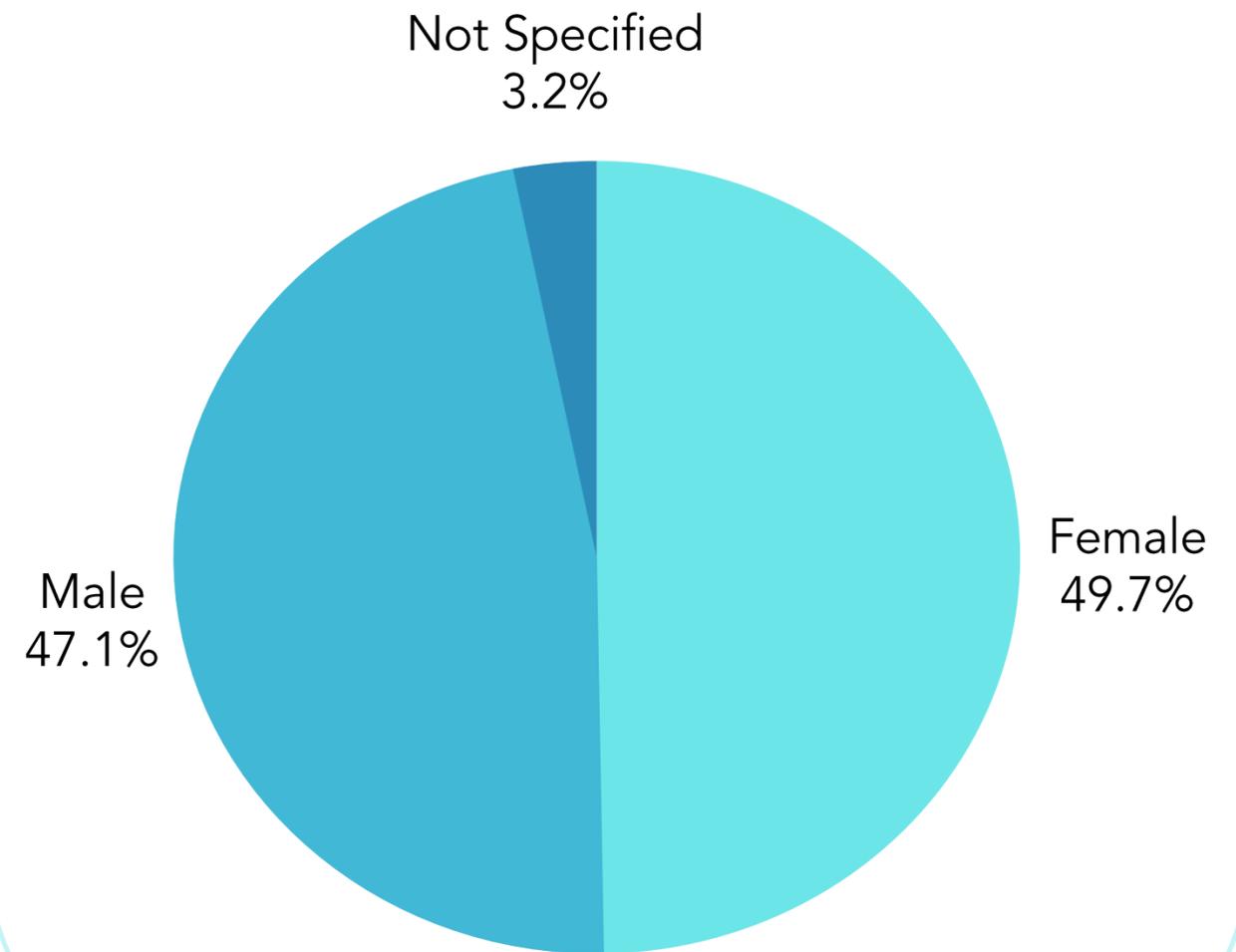
OUR DIVERSITY STATS

We prioritize Justice, Equity, Diversity, and Inclusion (JEDI) and are actively working to incorporate more initiatives into our culture.

2021 LVR Diversity Stats*



2021 LVR Female to Male Ratio



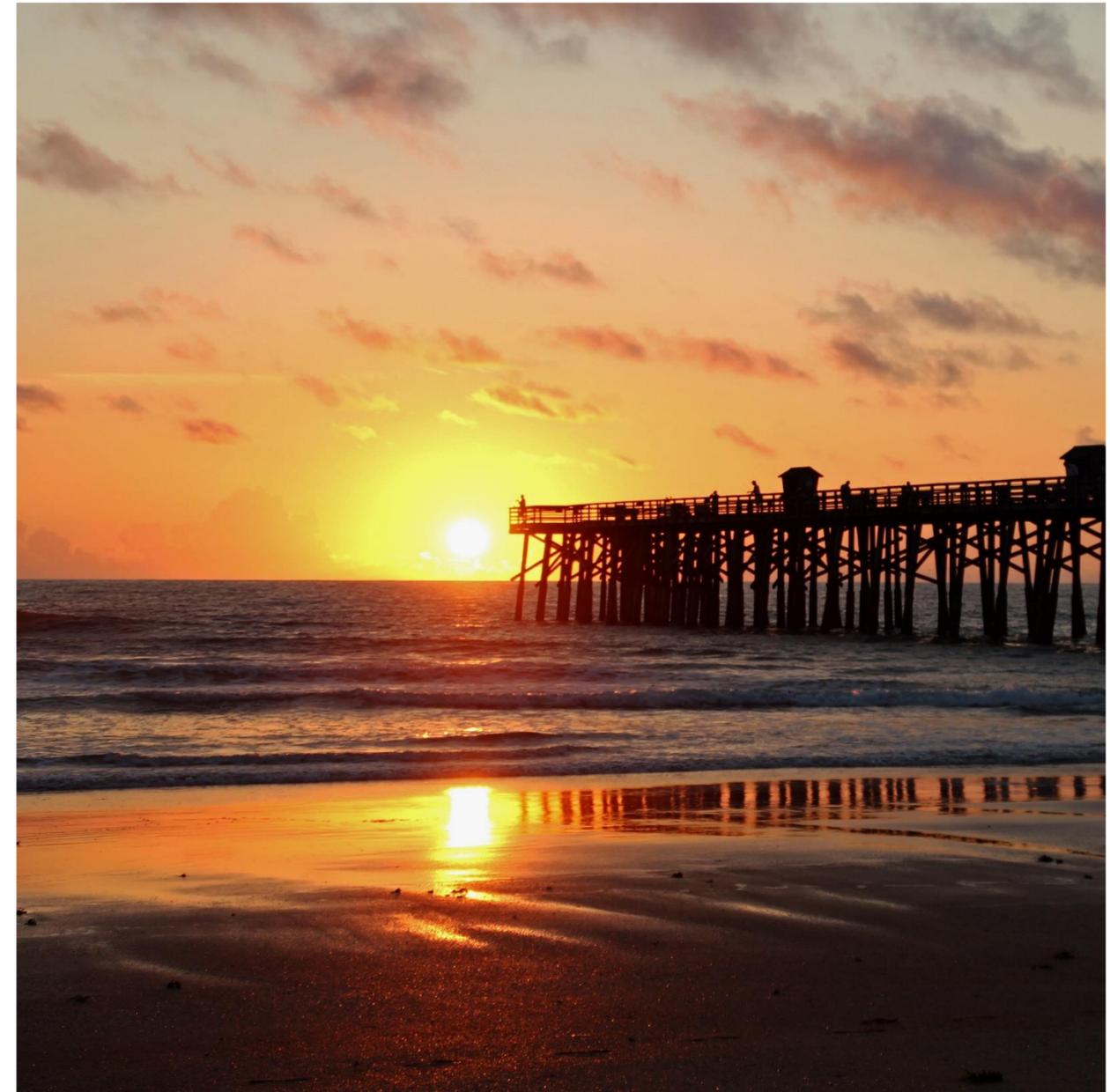
*We have a closely-held family business by Jared and Kristi Meyers (Ownership & Board are 50% male/female and 100% white).



LOOKING FORWARD TO 2022

2021 was another successful year in the books for Legacy – a year of growth and many successes. We look forward to 2022 and the challenges that will come our way. We are already working hard to improve on many social purpose initiatives and are excited to keep everyone up to date on our progress.

We send a huge thank you to our partners, vendors, stakeholders, team members, and guests for all of your support. We look forward to opening the door for you and greeting you with a smile at your next visit to one of our resorts.



LEGACY

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CERTIFIED B CORP

