RYMAN HOSPITALITY PROPERTIES, INC.
STATEMENT OF COMPANY POLICY REGARDING INSIDER TRADING

This Policy is Applicable to All Directors, Officers and Employees of the Company.

The Need for a Policy Statement

Ryman Hospitality Properties, Inc., a Delaware corporation (together with its affiliates and subsidiaries, unless context otherwise requires, the "Company") has adopted the following policy with respect to purchases and sales of Company securities by directors, officers and employees who may have material nonpublic information about the Company and about other companies with which it works closely. Each employee and each director is responsible for ensuring that he or she does not violate federal or state securities laws or the Company's policy concerning insider trading. This policy is designed to promote compliance with the federal securities laws and to protect the Company, as well as those persons, from the very serious liabilities, penalties and reputational damage that can result from violations of these laws.

The purchase or sale of securities while in possession of material nonpublic information ("insider trading") or the selective disclosure of such information to others who may trade or advise others to trade ("tipping") is prohibited by federal and state laws. Insider trading or tipping also compromises the Company's reputation for integrity and ethical conduct, a reputation that the Company and its employees and directors have all worked hard to establish and cannot afford to have damaged.

Potential penalties for insider trading violations include civil penalties of up to three times the profit gained or loss avoided by the trading, criminal fines of up to $5 million and jail sentences of up to 20 years. In addition, a company whose employee violates the insider trading laws may be liable for a civil penalty of up to the greater of $1 million or three times the profit gained or loss avoided as a result of the employee's insider trading violations, and a criminal fine of up to $2-5 million.

Violation of this policy or federal or state insider trading or tipping laws by any person may, in the case of a director, subject the director to dismissal proceedings and, in the case of an officer or employee, subject the officer or employee to disciplinary action by the Company including termination for cause. Additionally, any penalty—even an investigation which does not result in prosecution—can tarnish one's reputation and irreparably damage a career.

The Company's Policy

It is the policy of the Company that no director, officer or other employee of the Company who is aware of material nonpublic information relating to the Company may, directly or through family members or other persons or entities, (a) buy or sell securities of the Company (other than pursuant to a pre-approved trading plan that complies with Rule 10b5-1), or engage in any other action to take personal advantage of that information, or (b) pass that information on to others outside the Company, including family and friends. In addition, it is the policy of the Company that no director, officer or other employee of the Company who, in the course of working for the Company learns of material nonpublic information about a company with which the Company does business, including a customer or supplier of the Company, may trade in that company's securities until the information becomes public or is no longer material.

"Trading" includes purchases and sales of Common Stock, options, puts, calls and other similar securities. This policy includes trades made pursuant to any investment direction under employee benefit plans as well as trades in the open market. For example, sales of stock acquired through the Company's 2016 Omnibus Incentive Plan (or other stock plan) or transactions in the self-directed portion of the Company's 401(k) Savings Plan are covered by this policy. This policy also applies to the exercise of options with an immediate sale of some or all of the shares through a broker. In addition, transactions involving securities held by or in the name of entities such as trusts, corporations and partnerships in which you have an interest, also may be restricted. If you have any questions about whether a transaction you are considering may be covered by this policy, you should seek advice from the Company's General Counsel, who has been designated as the Compliance Officer to monitor compliance with this policy.

Rule 10b5-1 presents an opportunity for you to establish arrangements to sell (or purchase) Company stock without the restrictions of trading windows and black-out periods, even when there is undisclosed material information. Rule 10b5-1 will protect directors, officers and employees from insider trading liability under Rule 10b5-1 for transactions under a previously established contract, plan or instruction to trade in the Company's stock (a "Trading Plan") entered into in good faith and in accordance with the terms of Rule 10b5-1 and all applicable state laws and will be exempt from the trading restrictions set forth in this policy. All Trading Plans adopted by directors, officers and

employees of the Company must be pre-cleared by the Company's General Counsel, and must comply with the Company's Individual Rule 10b5-1 Trading Plan Guidelines, which are attached hereto as Annex A.

Trading Plans do not exempt individuals from complying with Section 16 short-swing profit rules or liability. Furthermore, Trading Plans only provide an "affirmative defense" in the event there is an insider trading lawsuit. It does not prevent someone from bringing a lawsuit.

Officers, directors and employees must not pass material nonpublic information on to others or recommend to anyone the purchase or sale of any securities on the basis of such information. This practice, known as "tipping", also violates the securities laws and can result in the same civil and criminal penalties that apply to insider trading, whether or not the employee derives any benefit from another's actions. To avoid tipping (or even creating the appearance of tipping) officers, directors and employees should be careful to avoid discussing material nonpublic information in any place where they might be overheard (i.e., in restaurants, elevators or airplanes).

The same restrictions apply to family members and other persons living in an officer's, director's or employee's household. Officers, directors and employees are expected to be responsible for the compliance of the members of their immediate family and personal household. Transactions that may be necessary or justifiable for independent reasons (such as the need to raise money for an emergency expenditure) are no exception to the policy. Even the appearance of an improper transaction should be avoided to preserve the Company's reputation for adhering to the highest standards of conduct.

Hedging transactions, including those involving short sales, or puts, calls or similar products relating to the Company's securities, securities held in a margin account or securities pledged as collateral for a loan must be precleared by the Company's General Counsel.

Definition of Material Nonpublic Information

Material Information. Information is material if there is a substantial likelihood that a reasonable investor could consider it important in deciding whether to buy, hold or sell a security. Therefore, any information that could reasonably be expected to affect the price of a security is material. Common examples of material information are:

- Projections of future earnings or losses or changes in such projections;
- Financial performance, especially quarterly and year-end earnings or significant changes in financial performance;
- Actual changes in earnings;
- A pending or prospective joint venture, merger, acquisition, tender offer or financing;
- A significant sale of assets or disposition of a subsidiary;
- A gain or loss of a significant contract, customer or supplier or significant material changes in the profitability status of a current contract;
- The development or release of a new product or service;
- Changes in a previously announced schedule for the development or release of a new product or service;
- Changes in management, other major personnel changes or labor negotiations;
- Significant accounting developments;
- Actual or threatened major litigation, or the resolution of such litigation;
- Significant breaches of information technology systems or other events impacting cybersecurity;
- The contents of forthcoming publications that may affect the market price of the Company's securities;

- Significant increases or decreases in dividends or the declaration of a stock split or the offering of additional securities; or

- Financial liquidity problems.

Both positive and negative information can be material. Because trading that receives scrutiny will be evaluated after the fact with the benefit of hindsight, questions concerning the materiality of particular information should be resolved in favor of materiality, and trading should be avoided. If an officer, director or employee learns something that leads him or her to want to buy or sell stock, chances are that information will be considered material in any subsequent investigation or litigation.

Nonpublic Information. Nonpublic information is information that is not generally known or available to the public. Information is considered to be available to the public only when it has been released to the public through appropriate channels, *e.g.*, by means of an announcement on the Dow Jones broad tape, a wire service such as AP, radio, television, newspapers and magazines of wide circulation or documents filed with the Securities and Exchange Commission, and enough time has elapsed to permit the investment market to absorb and evaluate the information. As a general rule, information is considered nonpublic until the third business day after public disclosure. Thus, you should refrain from trading or communicating such information, until the third business day after the public announcement.

Any Insider who is unsure whether the information that he or she possesses is material or nonpublic should consult the Company's General Counsel and Secretary for guidance before trading in any Company securities.

Confidentiality Procedures

Maintaining the confidentiality of Company information is essential for competitive, security and other business reasons, as well as to comply with securities laws. All information an officer, director or employee learns about the Company or its business plans in connection with his or her employment is potentially "inside" information until publicly disclosed by the Company. The officer, director or employee should treat all such information as confidential and proprietary to the Company. The officer, director or employee may not disclose it to others, including but not limited to family members, other relatives or business or social acquaintances, who do not need to know it for legitimate business reasons.

Officers, directors or employees who are in possession of material nonpublic information about the Company should therefore take steps to ensure that the confidentiality of such information is protected. Such steps may include: adopting code names, using passwords for computerized information, shredding confidential documents, locking files and desk drawers containing sensitive information, labeling documents "confidential," limiting the copying of sensitive documents and maintaining a record of other employees who request access to confidential documents or files.

Also, the timing and nature of the Company's disclosure of material information to outsiders is subject to legal rules, the breach of which could result in substantial liability to the employee, the Company and its management. Accordingly, it is important that only specifically designated representatives of the Company discuss the Company with the news media, securities analysts, and investors. Inquiries of this type received by an officer, director or employee should be referred to the Company's General Counsel.

Personal Responsibility; Assistance

Each officer, director and employee should remember that the ultimate responsibility for adhering to this policy and avoiding improper trading or tipping rests with such person. In this regard, it is important that each officer, director and employee use his or her best judgment. Violation of this policy or federal or state insider trading or tipping laws by any person may, in the case of a director, subject the director to dismissal proceedings and, in the case of an officer or employee, subject the officer or employee to disciplinary action by the Company including termination for cause.

Compliance with this policy by all officers, directors and employees is of the utmost importance both for such person and for the Company. Any person who has any questions about the application of this policy to any particular situation should seek guidance from the Company's General Counsel. You should consult your legal and financial advisors as needed. Any action on the part of the Company, the Company's General Counsel, (or the General Counsel's designee) or any other employee or any director pursuant to this policy (or otherwise) does not constitute legal advice or insulate a person from liability under applicable securities laws.

Adopted effective as of February 23, 2023.

Annex A to Statement of Company Policy Regarding Insider Trading
Individual Rule 10b5-1 Trading Plan Guidelines

The Securities and Exchange Commission enacted Rule 10b5-1 (the "Rule") to give directors, officers and employees who were often in possession of material, nonpublic information ("Insiders") greater flexibility to engage in transactions in their company's stock. If Insiders follow the requirements of the Rule, Insiders will have an affirmative defense from insider trading liability for trades made under an effective written plan for trading securities (commonly referred to as a Rule 10b5-1 Plan). In each case, Insiders must act in good faith with respect to the Plan and not as part of a scheme to evade the prohibitions against unlawful insider trading.

As set forth in the Ryman Hospitality Properties, Inc. Statement of Company Policy Regarding Insider Trading (the "Policy"), the Company permits its Insiders to purchase or sell shares of Company common stock pursuant to a Rule 10b5-1 plan (a "Plan") under certain circumstances. The Company has set forth the following guidelines (the "Guidelines") to provide Insiders with clarity as to what parameters must be followed in order to adopt a Plan that is compliant with the Company's Policy. These Guidelines are in addition to, and not in lieu of, the requirements and conditions of the Rule. Any questions regarding the Guidelines should be directed to the Company's General Counsel.

1. Pre-Clearance. All Plans must be submitted in writing and pre-cleared by the Company's General Counsel (or the General Counsel's designee) at least five (5) trading days prior to the entry into the Plan. The Company reserves the right to withhold pre-clearance of any Plan that the Company determines is not consistent with the rules regarding such Plans. Notwithstanding any pre-clearance of a Plan, the Company assumes no liability for the consequences of any transaction made pursuant to such Plan.

2. Plan Adoption. All Plans must be entered into during an open trading window and when the Insider is not in possession of any material, nonpublic information.

3. Plan Format. All Plans must be in writing and must not allow the Insider to exercise any subsequent influence over how, when or whether to effect trades in Company securities under the Plan. Additionally, Plans must (a) expressly state the amount, price and dates on which transactions may be executed, (b) provide a written formula for determining amounts, prices and dates or (c) delegate discretion on those matters to an independent third party.

4. Cooling-Off Period.

A. If the Insider is a Company director or officer (as defined in Rule 16a-1 under the Securities Exchange Act of 1934, as amended (a "Section 16 Person")), the Plan must not permit any trades to occur until the later of (a) 90 days following adoption or modification of the Plan or (b) two (2) business days following the disclosure of the Company's financial results in a Form 10-Q or Form 10-K for the fiscal quarter in which the Plan was adopted or modified (but, in any event, this required cooling-off period is subject to a maximum of 120 days after adoption of the Plan).

B. If the Insider is not a Section 16 Person (but is also not the Company), the Plan must not permit any trades to occur until the expiration of a cooling-off period 30 days after the adoption or modification of such Plan.

5. Multiple Plans. Pursuant to the Rule, a person may only rely on the affirmative defense for a single-trade plan once during any consecutive 12-month period. A single-trade plan is a 10b5-1 trading plan designed to effect the purchase or sale of the total amount of the securities subject to the plan as a single transaction. Further, only one Plan may be in effect at any time, unless one of three exemptions is met, which are:

A. A person may enter into more than one Plan with different broker-dealers or other agents and treat the Plans as a single Plan so long as, when taken as a whole, the "plan" complies with all of the rule's requirements;

B. A person may adopt one later-commencing Plan so long as trading under the later-commencing Plan is not authorized to begin until after all trades under the earlier-commencing Plan are completed or expire without execution. If the earlier-commencing Plan is terminated earlier, the later-commencing Plan must have a cooling-off period that starts when the first Plan terminates; and

C. A person may have an additional Plan set up solely to sell securities as necessary to satisfy tax-withholding obligations arising exclusively from the vesting of a compensatory award, otherwise known as a "sell-to-cover" transaction.

6. Trades Outside of the Plan. Once a Plan is established, Insiders may transact in securities that are not subject to the currently existing Plan. Such transactions continue to be subject to the Company's Policy, including, to the extent applicable, the pre-clearance provisions and procedures of the Company's Policy Regarding Special Trading Procedures, as applicable. Under no circumstances will opposite-way open market transactions be permitted.

7. Plan Duration. The minimum duration of a Plan is six months and the maximum duration is two years.

8. Certification. When entering into a Plan, an Insider must certify that at the time of adoption of the Plan that the Insider: (1) is not aware of any material, non-public information; and (2) is adopting the Plan in good faith and not as part of a plan or scheme to evade the prohibitions of the Rule.

9. Modifications. Plan modifications are prohibited. As provided in the Rule, any modification or change to the amount, price, or timing of the purchase or sale of the securities underlying a Plan is a termination of such Plan and the adoption of a new Plan. In addition, a Plan modification, such as the substitution or removal of a broker that is executing trades pursuant to a Rule 10b5-1 arrangement on behalf of the person, that changes the price or date on which purchases or sales are to be executed, is a termination of such Plan and the adoption of a new Plan.

10. Early Terminations. The early termination of a Plan could affect the availability of the Rule's affirmative defense for prior Plan transactions if it calls into question whether the Plan was entered into in good faith and not as part of a plan to avoid the insider trading rules. **Because of this risk, early terminations are strongly discouraged.** In the event an Insider determines to terminate a Plan early, every effort should be taken to terminate the Plan during an open window. Early termination of a Plan during a quiet (or blackout) period requires extenuating circumstances and is subject to legal review. In the event an Insider early terminates his or her Plan, such Insider (i) will be subject to the cooling-off period for the subsequent Plan that starts when the first Plan is terminated, as noted above, and (ii) may be (A) prohibited from adopting future Plans, (B) prohibited from transacting in securities outside of a Plan, or (C) subject to other restrictions at the sole discretion of the Company's General Counsel.

11. Brokers and Broker Reporting. Each Plan must require the broker counterparty to promptly report to the Company's designated representative the details of every transaction executed under a Plan, but in any event, such detail shall be provided no later than one (1) trading day after the execution date.

12. Public Disclosure of Plan Transactions. Transactions executed pursuant to a Plan will be indicated as such on the Insider's Form 4, if applicable. In addition, beginning with the first periodic filing that covers the Company's first full fiscal period that begins on or after April 1, 2023, the Company will be required to disclose in its periodic reports (i.e., 10-Qs and 10-Ks) the adoption or termination of a Plan by any Section 16 Person during the last completed quarter, including a description of the material terms of such a Plan, other than terms with respect to price.

13. Securities Laws. A Plan does not relieve Insiders from their obligations to comply with the requirements of applicable securities laws. You will need to coordinate with your broker and the Company to ensure that all of these requirements are satisfied and that all required notices and reports are timely and accurately filed.