

RYMAN HOSPITALITY PROPERTIES, INC.
SUSTAINABILITY POLICIES AND PROCEDURES
HOSPITALITY PORTFOLIO

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SUSTAINABILITY MANAGEMENT SYSTEM

Ryman Hospitality Properties is committed to achieving high standards of business. We understand that operating in an environmentally conscious manner and considering the social implications of our business is imperative.

The importance of an Environmental Management System is vital to Ryman as our portfolio of hospitality assets will evolve as we adapt, develop, and acquire assets. Ryman seeks to ensure that all future changes to our portfolio are done in a socially acceptable manner while also respecting the natural environment. Furthermore, our dedication to utility consumption efficiency in the past illustrates the financial feasibility of designing and constructing properties to operate efficiently. To formalize our sustainability commitments, a Sustainability Committee, overseen by our Board of Directors, was created and tasked with sustainability policy formulation, social and environmental performance monitoring and the creation of a series of formal commitments to sustainability practices. This committee regularly communicates sustainability content to the Board of Directors.

Structure and Processes

1. The Sustainability Committee governs the system, liaising with the Board of Directors on its policies and performance, and oversees approval and publication of this document.
2. The system follows a “**Plan-Do-Check-Act**” approach.
3. **Key issues, risks and opportunities** that arise in the development and renovation of the hospitality portfolio have been identified, where the assets are under Ryman ownership but operated separately by Marriott International.
4. Training and resources are provided as part of this system and in additional instances to ensure proper awareness of key issues, risks, and opportunities within the Sustainability Committee and internal stakeholders.
5. To address the key issues, risks, and opportunities, **specific policies** have been developed to guide our processes, including:
 - Environmental Sustainability Policy
 - Human Rights Policy
 - Vendor and Supplier Code of Conduct
6. **Assessments** are performed in the appropriate stages of the project lifecycle with key stakeholders.
7. **Technical specifications are evaluated via checklists** in appropriate instances for documentation and screening processes.
8. **Performance is monitored** during construction and then subsequently in operations, and relevant information is communicated externally to stakeholders via sustainability disclosures.
9. **Lessons learned** are used to continuously improve this overall process, policies, procedures, and checklists. In the event of nonconformity, the Sustainability Committee will investigate the situation, which may include an analysis of the events that occurred, the impacts on the Company and its stakeholders, and the steps needed to ensure nonconformity does not happen again. If necessary, relevant policies and commitments will be updated to incorporate the solutions and adequately address the issue, should it arise in the future.

Significant Issues & Opportunities

The key sustainability-related issues and opportunities of New Developments, Acquisitions, and Renovations are categorized into Climate Change, Environmental Degradation and Biodiversity, Energy and Carbon, Water Security, Waste Management, Sustainable Procurement, Supply Chain, and Socio-Economic.

- Climate change, which includes the warming of global temperatures and rising sea levels, could potentially impact our new developments and major renovation projects in worker safety, weather-related delays, construction materials design and manufacturing and increasing insurance costs.
- Climate Change will continue to drive physical, regulatory, and business risks over time, requiring resilience planning and continuous assessment.
- New developments and major renovation projects may adversely impact local biodiversity and disrupt natural processes and habitats.
- Non-renewable energy sources emit much greater greenhouse gases. GHG emissions could have increased costs associated if new developments, and major renovation projects do not design for renewable energy usage.
- Efficient performance can help reduce utility costs, which will positively impact the bottom line, and its significant drivers are decisions made during the early stages of development and renovation.
- The risk from related aspects of water scarcity, water quality, flood, drought, precipitation, and storms may impact assets based on specific locations of development and operations.
- During the construction phase, materials may pose a threat to health and the environment if improper disposal methods are carried out. Several states in the United States will heavily tax companies for improper waste management practices.
- Food waste accounts for 8% of all greenhouse gas emissions, one in nine people go hungry, and one-third of food is lost or wasted.¹
- Supply chains in design, development, and construction can be both local and far-reaching globally. They will increasingly require sound evaluation and engagement to tackle potential issues of concern such as modern slavery, environmental management, and resource depletion while presenting new opportunities for partnerships and content for the guest experience.
- Travelers increasingly seek environmentally friendly and socially conscious business and experience.

Stakeholders for New Developments, Renovations, and Acquisitions

- Company Employees
- Hotel Operators
- Tenants of leased space
- Key Suppliers in Roles of Architecture, Design, Engineering, Purchasing, and General Contracting
- Tier 2 Suppliers Reached Through Spend and Sub-contracting
- Local Communities and Businesses
- Customers and Guests

¹ https://www.unglobalcompact.org/docs/publications/GOE_2019_Insights.pdf (p. 80)

ASSESSMENT

Assessment Instances

Assessments are performed during the following instances, each with its corresponding checklists for documentation:

1. **Site Evaluation** for new development or existing property renovation or enhancement
2. **Building Valuation** for budgeting in renovations
3. **Key Supplier Selection** for direct vendors and contractors
4. **Technical Design and Purchasing** for projects overseen directly by design & construction
5. **Construction** including impact monitoring
6. **Operator/Tenant Fit-out and Refurbishment**, including technical design and purchasing when handled by the operator
7. **Ongoing Performance Monitoring** for Asset Management

Assessment Topics

The following topics are included in assessments, the depth of which will vary depending on the nature of the instance.

TOPIC	POTENTIAL IMPACTS	ASSESSMENT METHODS
Biodiversity and Habitat	<ul style="list-style-type: none"> • Impacts of land-use change • Threatened species or habitats vulnerable • Risk of effluent impact from run-off or discharge • Opportunity to support conservation efforts • Risk of biodiversity impact of materials source for FF&E 	<ul style="list-style-type: none"> • GIS mapping of proximity to protected areas and species • Evaluation during the sourcing of materials
Climate Change Adaptation and Resilience	<ul style="list-style-type: none"> • Vulnerability to risks related to effects of climate change including increase drought, flooding, severe storms, sea-level rise • Variation in precipitation and temperature change • Regulation for carbon emissions • Availability of water supply • Direct and indirect effects of regulation 	<ul style="list-style-type: none"> • GIS evaluation of risk • Research evaluation of municipal and state policies or codes relating to climate change
Utilities Management	<ul style="list-style-type: none"> • Availability and implementation of renewable energy installation and procurement • Development and application of energy, water, and waste saving initiatives • Cost increases • Potential to significantly reduce usage • Regulatory risks of standards of performance and building specifications • Impacts from waste and effluent in construction activities • Opportunities to reduce, reuse, and recycle materials 	<ul style="list-style-type: none"> • Evaluation of renewable energy, efficient equipment and technology opportunities in design and capital budgeting • Tracking of monthly usage and carbon emissions • Opportunities for submetering • Annual review and engagement with operators for capital budgeting and operating procedures • Engagement with vendors across stages of technical design and construction • Screening of suppliers for appropriate environmental management systems and certification • Research evaluation of municipal and state policies or codes relating to utility management

Health and Wellbeing	<ul style="list-style-type: none"> • Decreased guest, tenant, and employee preference for facilities without health and wellbeing attributes 	<ul style="list-style-type: none"> • Specification of environmentally friendly materials in FF&E purchases • Ongoing monitoring during construction and operations • Screening of suppliers for programs to address health and wellbeing • Research evaluation of municipal and state policies or codes relating to utility management.
Safety	<ul style="list-style-type: none"> • Injuries from construction among contractors and sub-contractors 	<ul style="list-style-type: none"> • Screening of suppliers for appropriate management systems and certification • Ongoing monitoring during construction
Socio-economic Impacts	<ul style="list-style-type: none"> • Negative community impacts from construction sites, construction operations, and hotel operation • Risk of modern slavery and other adverse socio-economic effects of materials sourced for FF&E and services sourced from sub-contractors • Positive community impact opportunities to develop programs addressing specific socio-economic conditions 	<ul style="list-style-type: none"> • Screening of suppliers for appropriate management systems and certification • Ongoing monitoring during construction • Evaluation in the sourcing of materials • County-level evaluation of socio-economic conditions and opportunity zones

Continuous Improvement

As previously mentioned, the Sustainability Committee is tasked with addressing and investigating issues of nonconformity to sustainability commitments and other sustainability-linked aspects made by the Company. To prevent such instances of nonconformity from occurring, the Committee will predict and analyze potential issues that may arise in the future. In turn, solutions will be designed and implemented, based on the findings from the analyses carried out by the Committee, to prevent nonconformity from occurring in the future. Key issues and solutions will be communicated to our Board of Directors as we believe board involvement and action, in the preventive and corrective action processes, are invaluable to long-term sustainability performance gains.

ENVIRONMENTAL SUSTAINABILITY POLICY

Ryman Hospitality Properties, Inc. understands that the development and renovation of hospitality assets require action to mitigate environmental risks. The Company will comply fully with all applicable local, state, and federal environmental laws, rules, and regulations at all times.

Our Environmental Sustainability Policy serves to help identify environmental risks and potential opportunities to reduce our environmental footprint for New Developments and Major Renovation Projects in the Hospitality Portfolio, and pursue continuous improvement over time, incorporating best practices and seeking innovative solutions.

This policy serves as our guiding framework to minimize the environmental impacts associated with our New Construction and Major Renovation Projects and will be communicated to relevant stakeholders. The actions and assessments related to Building Materials, Designing for Efficiency, Water & Waste Management, Climate Change Adaptation & Building Resilience, Stakeholder Health & Safety, and Local Communities & Ecosystems.

Building Materials

One of the key opportunities to reduce the environmental impact of New Construction and Major Renovation Projects is using environmentally friendly building materials.

- Utilize concrete-alternatives with lower carbon footprints where possible during the construction phase
- Supply general contractors with a “red list” of banned materials that pose a health and/or environmental risk
- Procure as many building materials from local sources as possible and financially viable, including reclaimed materials
- Seek to minimize packaging in materials purchased

Design for Efficiency

The design and construction phase play a critical role in future utility consumption and associated Greenhouse Gas emissions. Designing New Construction and Major Renovation Projects for high utility efficiency is imperative to reducing our company’s environmental footprint.

- Consider the implementation of renewable energy and onsite generations
- Procure architectural services from vendors with internal sustainable design requirements
- Design for accessible daily monitoring of environmental performance
- Design for natural lighting and cooling to reduce energy consumption
- Replace old windows with alternatives that have at least a “Good” score on the Solar Heat Gain Coefficient rating and U-factor rating
- Evaluate the opportunity to have the project green building certified
- Incorporate greywater recycling into the design and interior design
- Invest in smart pre-heating water systems that allow for water recycling
- Reuse construction waste and debris in the interior design of construction projects
- Seek to incorporate biophilic design including vertical gardens, views of nature and exposure to natural lighting
- Maximize north- and south-facing glazing by building along an east-west axis

Climate Change Adaptation & Building Resilience

A changing climate, extreme weather events, increasing temperatures, and rising sea levels pose an emerging risk for the built environment. Climate-resilient actions are incorporated into the design phase of construction.

- Design flood-resistant buildings while also conduct flood hazard and risks assessments for proposed projects
- Assess the durability and performance of building materials in a changing climate
- Protect the natural environment by implementing sustainable stormwater management, which will eliminate the disruption of stormwater flow

Health, Wellbeing & Safety

The construction phase of New Developments and Renovations is vital to the health, wellbeing, and safety of future employees and partners. Furthermore, future health-related initiatives may require expensive structural changes.

- Thread environmental monitoring throughout the entire construction phase
- Require contractors to provide proof of employee training regimes; examples may include fall protection training and hazardous materials education
- Ensure that the appropriate Personal Protective Equipment is provided for employees working with corresponding hazardous materials
- Considering machine guarding on or around construction machinery, equipment, and other hazardous devices
- Preserve good air quality during the construction phase through a “Construction Housekeeping Plan”, which address hazards such as concrete dust

Local Communities & Ecosystems

Developments and Major Renovation Projects may have an impact on the quality of life for local communities and disrupt natural processes in local ecosystems. Assessments and monitoring are embedded in the process.

- Ensure vehicles, machines, storage containers, and any large equipment are not placed in any area of the construction zone that may negatively impact local habitats and ecosystems
- Respect quiet hours and ensure noise pollution is reduced to a minimum
- Prepare an environmental site assessment to identify liabilities of the proposed development

HUMAN RIGHTS POLICY

Ryman Hospitality Properties, Inc. understands that a sustainable business model recognizes the role companies play in addressing human rights in its value chain when sourcing materials and contractors for developing and renovating hospitality assets. The Company recognizes the UN Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights. The Company will comply with all applicable Human Rights and Labor Rights legislation, and will not employ forced, bonded, compulsory, or child labor, or those below the minimum legal employment age for their respective jurisdiction. The Company complies with all applicable safety, health, legal, and wage and compensation requirements, and employees are not required to exceed the maximum number of working hours as defined by applicable laws, and will be ensured overtime is compensated at all of our properties and at our company headquarters.

Non-Discrimination

At Ryman, we are committed to equal employment opportunity (EEO), and it is our policy to provide EEO and protection of all rights to all persons regardless of race, color, ethnicity, nationality, religion, sex (i.e., pregnancy, gender identity or sexual orientation), age, mental and/or physical disability, genetic information or military status.

Modern Slavery

We have zero tolerance for forced labor, modern slavery, and human trafficking in our business. We recognize the importance of human rights and the need for the lodging industry to fight the presence of human trafficking. The Company provides or supports Human trafficking and awareness and prevention and fully endorses the American Hotel & Lodging Association's No Room for Trafficking campaign. We also assist our vendors, suppliers, and partners to ensure that no form of forced labor exists in their operations as well. We continuously review our supply chain to ensure no opportunities for intimidation or forced labor arise.

AHLA 5-Star Promise

Like many of our peers, Ryman has committed to the AHLA's 5-Star Promise – a voluntary commitment aimed at strengthening the culture of employee and guest safety. Furthermore, there is a strong emphasis on preventing and responding to harassment – mainly sexual harassment and assault. The commitment involves the enhancement of policies, training and resources. The five components of the AHLA 5-Star Promise include:

1. Creating a people culture by offering training and resources to promote health and safety and continuously promote diversity and safety throughout our operations.
2. Develop and distribute anti-harassment policies to all our employees and external partners
3. Help employees to identify and report sexual exploitation and harassment through training and education
4. All employees in our US operations have access to employee safety devices to keep them safe while working
5. Develop and maintain partnerships with key external organizations that target workplace sexual harassment and assault

SUPPLIER CODE OF CONDUCT

Ryman Hospitality Properties (the “Company” or “Ryman”) is committed to achieving high standards of business and personal and ethical conduct for itself. Ryman expects our valued partners and vendors will work together with us in upholding these standards. Ryman’s Supplier Code of Conduct (“The Code”) sets forth our principles and the minimum standards that we expect our contractors, property managers, and all external suppliers engaged during new development and renovation of our hospitality assets to uphold.

In the Code, “Supplier” is defined as any person, company, corporation, or entity that sells, or seeks to sell goods or services to the Company. Suppliers are expected to comply with the standards outlined in the Code and encouraged to hold their suppliers and subcontractors accountable to these standards. Suppliers are expected to support and respect our high sustainability and corporate responsibility standards and commitments.

Compliance

Suppliers shall respect and comply with all international, regional and local laws and regulations concerning its activities, including but not limited to corporate governance, business ethics, human rights and labor standards, health and safety, environmental protection and business operations as set forth and applicable in the Company’s Code of Business Conduct and Ethics.

Suppliers shall also strive to meet the principles set out in the UN Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights.

Environmental Protection

Supplier shall conduct its operations in compliance with all applicable international, national, and local environmental laws and regulations.

Suppliers are encouraged to put in place an environmental policy and management system and to minimize its negative environmental impact. This includes maximizing resource use efficiency and preventing or mitigating any environmental pollution. Suppliers shall document and maintain records of their compliance and performance regularly.

Building material suppliers shall not provide banned materials in the “red list” that pose a health and/or environmental risk. We also encourage suppliers of architectural services to develop internal sustainable design requirements. Suppliers shall source materials responsibly, reduce unnecessary packaging, and promote sustainable packaging.

Human Rights

Ryman recognizes the importance of human rights and the need for the lodging industry to fight the presence of human trafficking. We have zero-tolerance for forced labor, modern slavery, and human trafficking in our business, and expect the same from Suppliers.

Forced, bonded, compulsory, or child labor, or those below the minimum legal employment age for their respective jurisdiction, should not be employed by the Supplier. It is the Supplier’s own responsibility to verify the age of its employees and maintain a copy of its employee’s proof of age.

Suppliers should provide fair wages to employees, irrespective of gender, age, ethnicity, race, sexual orientation, socio-economic background, and/or lifestyle choices. Actions should be taken to ensure this is maintained throughout its business activities.

Suppliers shall ensure that no person is subject to any form of discrimination in employment on the basis of gender, race, religion, age, disability, sexual orientation, nationality, political opinion, or social or ethnic origin.

Suppliers are expected to provide a fair and safe workplace that is harassment-free and secure.

Health and Safety

Suppliers shall provide a safe working environment to workers in compliance with all applicable laws and regulations to prevent accidents and injuries arising out of, associated with, or occurring in the course of or as a result of their operations.

During the construction phase of New Developments and Renovations, Suppliers shall develop a “Construction Housekeeping Plan” to ensure the tidiness of the construction sites. Health and safety training records should also be maintained. Suppliers will be required to provide proof of employee training regimes upon request. Suppliers shall take active employee safety protective actions, such as the provision of appropriate Personal Protective Equipment for employees performing tasks with corresponding hazards and setting machine guarding on or around equipment with high risks.

Business Integrity

Suppliers shall comply with all company laws and regulations, maintain proper licenses, true and accurate financial documents and records.

Suppliers must comply with all applicable anti-corruption and anti-money laundering laws as well as laws governing lobbying, gifts, and payments to public officials, political campaign contribution laws, and other related regulations.

Suppliers shall, to the best of their abilities, avoid any conflict of interest. An appropriate system should be set up to govern the offering and receipt of any gifts and favors, which must be relatively small and customary in nature. Entertainment and hospitality must be reasonable and proportionate. Suppliers shall treat Ryman employees fairly and with respect. There shall not be any giving or receiving of bribes and undisclosed payments to any Ryman employees.

Suppliers shall neither employ anti-competitive practices nor seek competitive advantage through illegal or unethical business practices. Fair dealing should be adopted at all times, based on the price, quality, and performance standard of products and services.

Evaluation and Update

The Code may be updated from time to time at Ryman’s sole discretion. Suppliers should refer to Ryman’s website for the latest version of the document. Ryman reserves the right to conduct an independent assessment or audits to assess a Supplier’s conduct.

These Sustainability Policies and Procedures are approved by the Ryman Hospitality Properties, Inc. Sustainability Committee under authority delegated to it by the Ryman Hospitality Properties, Inc. Board of Directors.