RYMAN HOSPITALITY PROPERTIES, INC.
COMPANY POLICY REGARDING SPECIAL TRADING PROCEDURES

This Policy is Applicable Only to Directors, Section 16 Executive Officers and Other Employees Designated by the Company.

Concurrently with the adoption of this Company Policy Regarding Special Trading Procedures (this "Trading Policy"), Ryman Hospitality Partners, Inc., a Delaware corporation (together with its affiliates and subsidiaries, unless context otherwise requires, the "Company") has adopted a Statement of Company Policy Regarding Insider Trading, including the Company's Individual Rule 10b5-1 Trading Plan Guidelines attached as Annex A thereto (collectively, the "Insider Trading Statement") applicable to all Company directors, officers and employees which also has been furnished to you. This Trading Policy places limitations, in addition to those included in the Insider Trading Statement, on transactions in Company securities for directors, executive officers and certain other employees who may have regular access to material nonpublic information in the performance of their duties ("Covered Persons").

To provide assistance in preventing inadvertent violations and avoiding even the appearance of an improper transaction (which could result, for example, where a Covered Person engages in a trade while unaware of a pending major development), the procedures set forth below must be followed by all Covered Persons.

Blackout Periods and Preclearance

The Company has put in place "blackout" periods during which Covered Persons shall refrain from trading (including purchases, sales, gifts or other transfers) in Company securities. It is Company policy that a Covered Person may not trade Company securities during the four calendar periods commencing at market close on the 20th calendar day of the third month of the then-current fiscal quarter and ending, in each case, on the third business day after the Company's annual or quarterly earnings release.

In unusual circumstances, such as a significant announcement that may likely affect the Company, the Company may impose a special blackout period. If you are subject to special blackout, you will be notified by the Company's General Counsel. However, the existence of a special blackout period generally will not be announced other than to those who are aware of the event giving rise to the blackout. Accordingly, if you are notified of a special blackout period you should not disclose the existence of the blackout to others.

The "blackout" periods do not apply to stock option exercises or other periodic or regular savings or deferred compensation plan purchases, unless the Company has suspended such option exercises or purchases (which would occur only under unusual circumstances). Moreover, the "blackout" periods would not apply to transactions pursuant to a previously submitted written plan approved by the Company's General Counsel, as consistent with Rule 10b5-1 including the Insider Trading Statement.

However, the "blackout" periods do cover market sales of stock received pursuant to the 2016 Omnibus Incentive Plan (or other stock plan) and transfers into or out of the Company's stock fund under the 401(k) Savings Plan. In addition, transactions involving Company securities held by or in the name of the spouse, children and other relatives of a Covered Person sharing his or her household, as well as other entities such as trusts, corporations and partnerships in which he or she has an interest, also are restricted.

It is Company policy that all transactions by the Company's directors, executive officers and other senior officers (a group more narrow than the Covered Persons) involving Company securities must be specifically precleared by the Company's General Counsel. If the Company's General Counsel desires to complete any trades involving Company securities, the General Counsel must first obtain approval of the Chief Executive Officer of the Company.

If, upon requesting approval, a Covered Person is advised that Company securities may be traded, the individual may buy or sell the securities within two business days after receiving permission, provided that the individual does not acquire material nonpublic information during that time. If for any reason the trade is not completed within the two business days, preclearance must be obtained again before the securities may be traded. If, upon requesting approval or otherwise, a Covered Person is advised that the securities may not be traded, the individual may not buy or sell any securities under any circumstances, or inform anyone within or outside the Company of the restriction. This trading restriction will remain in effect until the individual subsequently receives preclearance to trade.

Section 16

Periodic Reporting

Section 16(a) of the Securities Exchange Act of 1934 (the "1934 Act") requires that directors, executive officers and ten-percent stockholders of the Company file reports with the Securities and Exchange Commission (the "SEC") and the New York Stock Exchange (the "NYSE") concerning their beneficial ownership of equity securities of the Company and changes in such holdings. The SEC's rules essentially include two beneficial ownership concepts. The first, used in determining who is a greater than ten-percent stockholder required to file Section 16 reports, focuses on a person's voting or investment power over securities as a major factor in determining beneficial ownership. As a practical matter, if a person has sole or shared voting or investment power over securities that will usually be sufficient to find that those securities are beneficially owned for purposes of Section 16.

Once a person, whether an executive officer, director or greater than ten-percent stockholder, is required to file Section 16 reports, the SEC uses a second beneficial ownership concept, based on such person's direct or indirect "pecuniary interest" in securities, to determine which transactions need to be reported and are subject to potential profit disgorgement. Essentially, this second test is predicated on an insider's ability to profit from purchases or sales of securities. In determining the existence of a pecuniary interest, a person has a pecuniary interest in securities held by members of his or her immediate family if they share the same household. A person may also be held to be the beneficial owner of securities held by a partnership, corporation, trust or other entity over which he or she has a controlling influence. Finally, special rules exist for fiduciaries and beneficiaries of trusts and partners of partnerships. Given the difficulty of applying Section 16's "beneficial ownership" and "pecuniary interest" concepts, the Company is prepared to assist executive officers, directors and other filing persons in making such determinations.

The initial filing report is the Form 3, which lists direct or indirect stock ownership (including ownership by immediate family members) as of the date a person elected a director or executive officer of the Company. Virtually all transactions directly or indirectly affecting Company stock ownership by a Covered Person, his or her immediate family and other entities in which he or she has an interest must be reported. This includes transactions conducted pursuant to the Company's employee benefit plans. Generally, a Form 4 is due any time a Covered Person's stock ownership changes. There is also an annual end-of-year Form 5 filing. These reports must be filed with the SEC, the NYSE and the Company and become a matter of public record.

The Form 3 must be received by the SEC within ten days after the date on which a person first becomes a director, executive officer or ten-percent holder subject to Section 16. A Form 4 must be received by the SEC within two days after there has been a non-exempt transaction which results in a change in beneficial ownership. The Form 5 must be received by the SEC within 45 days of the Company's fiscal year end by every person who was an insider at any time during the fiscal year and who had an exempt transaction not otherwise reported. As part of the 1934 Act, the Company will be required to report by name in the Form 10-K or proxy statement any failures to file or late filings of Forms 3, 4 or 5 by executive officers or directors.

Directors and executive officers will also be required to file a Form 4 for transactions after they cease to be a director or executive officer of the Company if the transactions occur within six months of their last transaction while an executive officer or director. Moreover, no later than 45 days after the end of the fiscal year in which the resignation occurs, a Form 5 may be required with respect to certain exempt transactions. Furthermore, a Form 5 may be required to report any exempt or otherwise reportable transactions in the six-month period after ceasing to be an executive officer or director. The consequences of a late filing or a failure to file under the SEC rules may be significant. For example:

- Fines for each filing violation by an executive, director or greater than ten-percent stockholder, cease and desist orders, director and officer bars and injunctions.
- Disclosure in the Company's Proxy Statement or Form 10-K.

Under the SEC rules, the filing requirements are solely the responsibility of the individual executive officer or director; however, the Company has a program in place to assist and monitor these filings. Please contact the Company's General Counsel for assistance. As in the past, the Company will prepare and mail the Forms; however, it remains the responsibility of directors and executive officers to timely notify the Company of any stock transactions and to review, approve and sign the Forms. If a director or executive officer elects to mail his or her own Form, he or she is asked to retain a written receipt from the post office or other service and deliver a copy of the Form and receipt to the Company.

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.

Short-Swing Profits

Supplementing the reporting requirements of Section 16(a) is the so-called "short-swing" trading provision contained in Section 16(b) of the 1934 Act. Section 16(b) provides that any profit realized by an executive officer or director from any purchase and sale, or sale and purchase, of any equity security of the Company within any period of less than six months shall inure to, and be recovered by, the Company. Unlike other provisions in the federal securities laws, intent to take unfair advantage of non-public information is not required for recovery under Section 16(b). In other words, transactions in the Company's securities within six months of one another can lead to disgorgement, irrespective of the reasons for or purposes of the transaction. The recovery for short-swing profits belongs to the Company and cannot be waived. Additionally, the 1934 Act authorizes stockholders to bring these actions under certain circumstances.

It is irrelevant for Section 16(b) purposes whether the purchase or the sale comes first. Furthermore, courts will match the lowest purchase price with the highest sale price. Thus, although the executive officer or director may have realized an overall economic loss, he or she may be treated for Section 16(b) purposes as having realized a profit.

Most exercises and conversions of derivative securities, including option exercises, are not considered a purchase; however, the acquisition still must be reported. Stock acquired on the exercise of a Company stock option may not be sold until six months after the option grant date.

Other Securities Law Restrictions

The federal securities laws also impose on each Covered Person other restrictions which are not related to the possession of material nonpublic information. Even if a Covered Person has no material nonpublic information, a Covered Person may not sell publicly securities of the Company unless such sale is covered by an effective registration statement or is being made pursuant to Rule 144. If a Covered Person is permitted to make a public sale pursuant to this Trading Policy and the Insider Trading Statement, a Covered Person should advise his or her broker that he or she is selling pursuant to Rule 144 and he or she may be obligated to file a Form 144 with the SEC and the NYSE. The Company's General Counsel has copies of Form 144 and is able to advise and provide assistance in connection with such transactions.

In addition, when the Company is engaged in a distribution of its securities through a public offering or otherwise, a Covered Person may not purchase any securities, whether or not he or she is in possession of material nonpublic information, until such distribution has been completed. If there are any questions about purchases while the Company is engaged in such a distribution, advice should be sought from the Company's General Counsel.

Compliance With the Insider Trading Statement

The procedures set forth in this Trading Policy are in addition to the policies set forth in the Insider Trading Statement and are not a substitute therefor. A Covered Person is responsible for complying with both the Insider Trading Statement and this Trading Policy. Thus, even if a Covered Person receives preclearance and no blackout period is in effect, a Covered Person, his or her spouse and any member of his or her immediate family sharing his or her household may not "tip" or trade in Company securities if he or she is in possession of material nonpublic information about the Company.

Anti-Hedging and Pledging Pre-Approval Policy

The Company considers it inappropriate for any executive officer or director to engage in any transactions designed to hedge or offset any decrease in the market value of the Company's equity securities (commonly referred to as "hedging" or "monetization" transactions), including, but not limited to, through the use of financial instruments such as exchange funds, equity swaps, puts, calls, collars, forwards and other derivative instruments, or through the establishment of a short position in the Company's equity securities. Therefore, such transactions are prohibited. This prohibition also includes transactions, such as forward sale contracts, in which the stockholder continues to own the underlying security without all the risks or rewards of ownership. The prohibitions in this paragraph do not apply to the exercise of stock options granted as part of a Company incentive plan.

Additionally, executive officers and directors may not pledge or otherwise encumber Company stock without obtaining prior pre-clearance of the Human Resources Committee; provided that such pre-clearance will not be required for: (1)

loans from the Company's 401k Savings Plan accounts; (2) the involuntary imposition of liens, such as tax liens or liens arising from legal proceedings, or customary purchase and sale agreements, such as Rule 10b5-1 plans; or (3) pledges of less than a "significant" amount of Company stock. The term "significant" means the lesser of 0.50% of the Company's outstanding equity securities and 10% of the equity securities of the Company owned by the executive officer or director. In addition, any pledged shares do not count towards an executive officer's or director's stock ownership requirements.

If there are any questions regarding this Trading Policy or the Insider Trading Statement, or the Company's policy with respect to Rule 10b5-1 plans, please contact the Company's General Counsel.

Adopted effective as of February 23, 2023.