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A. Introduction

The purpose of this document is to describe Ryman Hospitality Properties' Environmental Management System (EMS) to its stakeholders. It contains descriptions and references to other documents and resources; however, this document does no claim to be an EMS itself. This document is generally organized around the ISO 14001 standard and the Plan-Do-Check-Act cycle of continual improvement. The primary focus of the EMS is on the management of environmental risks and opportunities and mitigation of environmental impacts of our operations.

B. Context of the Organization

Company Overview

Ryman's goal is to be the nation's premier hospitality REIT for group-oriented, destination hotel assets in urban and resort markets. Ryman Hospitality Properties is committed to achieving high standards of business. We understand that operating in an environmentally conscious manner and considering social the implications of our business is imperative to be a holistic leader among our peers.

Needs and Expectations of Interested Parties

Ryman evaluates the key stakeholders and interested parties involved in our operations and works to determine their needs and expectations. As a lodging REIT, success requires collaborating with key stakeholders and interested parties including:

<u>Stakeholder and Interested Parties</u>	<u>Stakeholder Needs, Ryman Requirements and Expectations</u>
Ryman Company Employees	<ul style="list-style-type: none">• Ryman focuses on creating fun, fair, safe, and inspiring environments for our corporate and OEG employees.• Ryman employees have a responsibility to serve the shareholders in all aspects of their jobs with honesty, fairness and integrity.
Marriott Associates	<ul style="list-style-type: none">• Ryman supports Marriott to provide a safe, inclusive, and attractive environment for their hotel employees.• We expect hotel employees to treat their colleagues and customers with respect and kindness. Creating this environment will provide enjoyment to hotel guests and associates.
Management Company (Marriott)	<ul style="list-style-type: none">• We expect Marriott to work with Ryman to achieve our sustainability objectives and find new ways to expand the existing programs at our hotels.• Gaylord/Marriott expects Ryman adhere to brand standards and to operate the buildings efficiently. They also expect Ryman to operate our business in line with their corporate frameworks, particularly as it pertains to ESG.
Stockholders	<ul style="list-style-type: none">• Stockholders expect that Ryman provides superior, risk-adjusted returns, supplemented with transparent documentation on the operations of our business.• Ryman expects stockholders to share a long-term vision of success for Ryman as a corporation.
Suppliers	<ul style="list-style-type: none">• Suppliers expect to operate their procurement practices ethically, while providing products and services that will achieve ESG objectives.• Ryman expects our vendors/suppliers to conduct business with integrity, demonstrate a commitment to complying with applicable laws, policies and contractual obligations, uphold human and employment rights and ensure environmental and social commitments. Expectations are set out in the Vendor Code of Conduct.

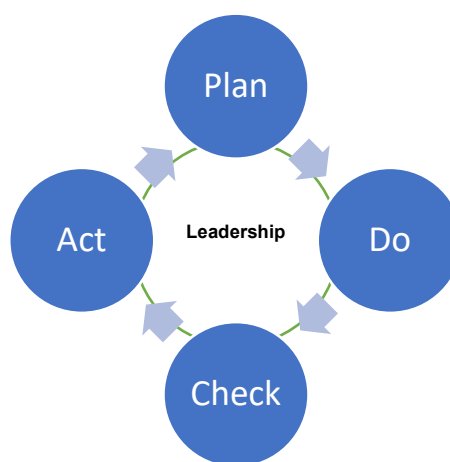
Local communities, businesses, and ecosystems	<ul style="list-style-type: none"> • In the communities where we operate our corporate headquarters and assets, we are expected to comply with local regulations and contributive as a positive corporate citizen. • Ryman strives to give back and support local charities in addition to national charities that promote education, environmental conservation, and public health. At the asset level, we monitor community impacts in correlation with our investment objectives. • Ryman places a high value on protecting the environment where we own properties, live and work.
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Environmental Management System Scope

Ryman recognizes the impact that our properties and projects can have on the environment. We are committed to complying with our Environmental Policy at all organizational levels and provide annual environmental policy training for all corporate associates. In an effort to promote transparency and reduce risks within our supply chain, we have a Vendor Code of Conduct which encourages all of our stakeholders including partners, suppliers, vendors, operators and brand partners to follow these same standards and policies.

Environmental Management System Purpose and Strategy

Ryman Environmental Management System is a set of policies, processes and procedures to support continuous improvement and address Ryman’s most significant environmental aspects. This includes setting performance goals and annual measurements, collecting data on a regular basis, reviewing data and information to monitor against progress and reporting on environmental performance. Our EMS guides how we address the identified environmental risks and opportunities, namely, through utilizing a Plan, Do, Act, Check system in alignment with ISO 14001.



C. Leadership

Leadership and Commitment

Leadership and commitment start at the top of the organization with the ESG Committee. The ESG Committee is a cross-functional senior management committee of the Company. It is subject to the oversight of the Nominating and Corporate Governance Committee of the Board of Directors and will assist the committee in setting the Company’s general strategy relating to its ESG and DEI program components. The ESG Committee also assists the CEO and executive management of the Company to develop, implement and monitor initiatives and policies based on that strategy. In addition, the ESG Committee oversees communications with employees, investors, and other stakeholders with respect to the ESG and DEI program components, and monitors developments relating to, and improving upon, the Company’s understanding of the ESG and DEI program components. For more information see the ESG Committee Charter.

Four commitments align our company to enhance our positive impact on our stakeholders and the environment. To carry out our commitments, governance mechanisms, like our ESG Committee, have been formed. Matched with our continuous monitoring at the property level, we hope to thread sustainability practices throughout each existing and future property.

Our four commitments include:

- (1) Conservation: Our commitment to conserving precious resources in our design and operations
- (2) Preservation: Our commitment to preserving the natural and cultural heritage of each destination we invest in, which is integral to the unique customer experience and long-term value of each asset, with resiliency for our buildings to withstand the test of time and help strengthen communities
- (3) Personification: Our commitment to invest in our people and our communities to develop a people-centric culture.
- (4) Innovation: Our commitment to constantly innovating and enhancing our brand and our assets, intertwined with the tenets and innovative opportunities in technology and best practices that sustainability offers

Ryman's ESG Policies

Our ESG policies and EMS are interrelated. Our ESG policies outline areas of interest to our business, and our EMS outlines the framework on how to address these areas, to ultimately achieve responsible management. Our policies are broken down into different sectors which include:

Environment:

Environmental Sustainability Policy:

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.

Social:

Human Rights and Inclusiveness Policy: Ryman has a Human Rights and Inclusiveness Policy that highlights equality & non-discrimination, modern slavery, and the AHLA 5 Star Promise.

Corporate Governance:

Code of Business Conduct and Ethics:

Our code of business conduct and ethics serves to support the achievement of high standards of business and personal and ethical conduct for itself, its Directors and all personnel.

Supplier Code of Conduct: The Supplier Code of Conduct 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.

Organizational Roles, Responsibility and Authorities

In 2019, we formed an ESG Committee to oversee and address critical ESG issues faced by the company. The critical ESG-linked issues we face are related to climate change, environmental degradation and biodiversity, energy and carbon emissions, water scarcity and security, waste management, public health, sustainable procurement, supply chain management, and socioeconomic challenges. The role of the ESG Committee is to develop solutions to further connect our company with the community while staying aligned to our strategic goals. The ESG Committee is overseen by the Nominating and Corporate Governance (NCG) Committee of the Board of Directors.

The NCG Committee is responsible for, among other things:

- developing and recommending criteria for the selection of new directors and recommending to the Board nominees for election as directors and appointment to committees;
- developing and recommending changes and modifications to our corporate governance guidelines and our code of conduct to the Board;
- monitoring and enforcing compliance with our corporate governance guidelines, certain provisions of our code of conduct and other policies;
- monitoring and overseeing our ESG program; and
- advising the Board on corporate governance matters, including as appropriate obtaining updates on corporate governance developments from professional advisors.

Committees

The ESG Committee is a cross-functional senior management committee of the Company. It is subject to the oversight of the Nominating and Corporate Governance Committee of the Board of Directors and will assist the committee in setting the Company's general strategy relating to its ESG and DEI program components. The ESG Committee also assists the CEO and executive management of the Company to develop, implement and monitor initiatives and policies based on that strategy. In addition, the ESG Committee oversees communications with employees, investors, and other stakeholders with respect to the ESG and DEI program components, and monitors developments relating to, and improving upon, the Company's understanding of the ESG and DEI program components. For more information see the ESG Committee Charter.

Individual Roles

ESG Committee	Role	Department	Position
Scott Lynn	Chairperson	Legal	Executive Vice President & General Counsel
Patrick Chaffin	Member	Asset Management	Executive Vice President and Chief Operating Officer - Hotels
Pete Weien	Member	Operations	Executive Vice President and Chief Operating Officer –Opry Entertainment Group
Brian Abrahamson	Member	Human Resources	Senior Vice President and Chief Human Resources Officer
James Chamblin	Member	Design & Construction	Senior Vice President, Design & Construction
Sidney Cherry	Member	Accounting & Finance	Senior Vice President, Tax & Treasury Operations
Shannon Sullivan	Member	Communications	Vice President of Corporate & Brand Communications
Sarah Martin	Member	Finance and Accounting	Vice-President, Investor Relations
Chris Bavis	Member	Asset Management	Director, Asset Management
Julien Gutierrez	Member	Finance	Senior Treasury Analyst
Hannah Vincent	Member	HR & Corporate Communications	Corporate Communications Associate

Ryman's asset management team further supports the management of climate risk through its close working relationship with property general managers. Given the number of properties in our portfolio, we are in a unique position to have strong relationships with our executive teams at each of the properties. Every month, asset management engages with the general manager and executives at each property to discuss sustainability-specific concerns as part of the overall performance of the hotel the previous month. Our asset management team is working directly with our operator to develop a short and long term ESG and DEI strategy.

D. Planning

Actions to Address Risks and Opportunities

Our risk assessments focus on the development and enhancement of our hospitality portfolio to mitigate environmental and social risks. In doing so, we conduct assessments during various stages of the project lifecycle, each with its corresponding checklists for documentation. Assessments are performed during the following instances:

- Site evaluation for new development or existing property renovation or enhancement
- Building valuation for budgeting in renovations or enhancement
- Key supplier selection for direct vendors and contractors
- Technical design and purchasing for projects overseen directly by design & construction
- Construction including impact monitoring
- Operator/Tenant fit-out and refurbishment, including technical design and purchasing when handled by the operator

- Ongoing performance monitoring for asset management

Our risk assessments cover the following topics, the depth of which will vary depending on the nature of the instance:

- Water
- Climate Change Adaptation and Resilience
- Biodiversity and Habitat
- Socio-economic Impact
- Utilities Management
- Health and Wellbeing
- Safety

The critical ESG-linked issues we face are related to climate change, environmental degradation and biodiversity, energy and carbon emissions, water scarcity and security, waste management, public health, sustainable procurement, supply chain management, and socioeconomic challenges.

In 2021, we conducted a portfolio wide assessment of water risk, climate risk, biodiversity proximity, socio-economic indicators, and transition risk of regulation and policy via research of relevant local policies for the hospitality portfolio. Through this study, we identified several areas of risks. Our resorts already have programs underway that address these risks, and more will be developed going forward.

Identification of Legal and Other Requirements

Numerous treaties, laws and regulations have been enacted to regulate or limit carbon emissions. Changes in the regulations and legislation relating to climate change, and complying with such laws and regulations, may require us to make significant investments in our hotels and could result in increased energy costs at our properties which could have a material adverse effect on our results of operations and our ability to make distributions to our stockholders.

Environmental Objectives and Planning to Achieve Them

Ryman supports the Gaylord Brand Property Level Environmental goals.

Gaylord Brand SERVE 360

[SERVE 360](#) is Marriott's commitment to create positive and sustainable impact wherever they do business, guided by their [2025 Sustainability and Social Impact Goals](#), as well as the UN Sustainable Development Goals. SERVE 360 is Marriott's platform for "doing good in every direction". The platform is divided into four directional quadrants of a compass: N, S, E, W.

- Nurture Our World
- Sustain Responsible Operations
- Empower Through Opportunity
- Welcome All and Advance Human Rights

As a leading luxury brand of Marriott, Gaylord Hotels develops programs and goals in line with the SERVE 360 2025 Sustainability & Social Impact Goals.

Alignment of Commitment

Our commitment to **Conservation** is closely aligned to Gaylord's commitment to **Sustain Responsible Operations**. These parallel commitments contain policies, goals, and programs to support environmental sustainability and the reduction of the energy, water, and waste footprint.

Our commitment to **Preservation** is aligned with Gaylord's commitment to **Nurture Our World**. These platforms both include community investment and engagement via volunteer hours and donations.

Our commitment to **Personification** is aligned with Gaylord’s commitment to **Empower Through Opportunity** and **Welcome All & Advance Human Rights**. These categories address all topics related to human and social capital including diversity, equity and inclusion, human rights, employee health and wellness, talent development and more.

Marriott has set portfolio level goals to reduce its environmental footprint by 2025.

- Reduce water intensity by 15%
- Reduce carbon intensity by 30%
- Reduce waste to landfill by 45%
- Reduce food waste by 50%
- Achieve a minimum of 30% renewable energy use

E. Support

Competence

We want our employees to be positioned for success with the knowledge, training, and guidance to equip them to thrive and grow—from their very first day joining our company to their 10th anniversary and beyond. We created Ryman Hospitality University to ensure employees are fully immersed in all aspects of our company through branded training programs in a new, dedicated training center. Competency based training is provided for Ryman associates based on individual function and role.

Awareness

We are committed to complying with our Environmental Policy at all organizational levels and provide annual corporate policy training for all corporate associates. In an effort to promote transparency and reduce risks within our supply chain, we encourage all of our stakeholders including partners, suppliers, vendors, operators and brand partners to follow these same standards and policies. In order to enhance the policy, we are committed to engaging with all of these stakeholders to continuously develop, evaluate, improve, and implement new initiatives.

Communication

Ryman has many formal and informal communication channels for both internal and external communication.

Internal Communication Channels

Every employee is encouraged to act proactively by asking questions, seeking guidance and reporting suspected violations of policies and procedures of Ryman, as well as any violation or suspected violation of applicable law, rule or regulation arising in the conduct of the Ryman’s business or occurring on Ryman’s property.

External Communication

Ryman strives to ensure transparency with our stakeholders through our annual Environment, Social, and Governance reporting framework. Ryman issues an annual sustainability report which acts a primary means of external communication.

Documented Information

Ryman’ EMS is documented in this document and throughout several other referenced documents including the Environmental Sustainability Policy, Human Rights & Inclusiveness Policy, Supplier Code of Conduct, Code of Business Conduct and Ethics, Sustainability Report and Employee Handbook.

F. Operation

Operational planning and control

Our Asset Management team engages with our operator on a routine basis to discuss and evaluate progress on property-level ESG goals that are not necessarily shown through financial statements and consumption metrics. These goals could include hiring and retention initiatives, employee health and safety concerns, and community engagement

opportunities. Meeting ESG goals very frequently goes hand-in-hand with thoughtful capital deployment, but improvement to the community around and within the asset is just as important.

Emergency Preparedness and Response

Ryman maintains several mechanisms to prepare for and respond to actual emergency situations. Each operating business maintains, and annual training is provided to applicable employees with respect to, a series of Standard Operating Procedures, which include emergency response protocols for situations such as severe weather events or security threats such as active shooter scenarios. Each venue operated by Ryman is staffed by qualified and accredited security officers, and Ryman's concert venues utilize weapons screenings and other security measures. In addition, Ryman maintains a corporate-wide emergency response plan and periodically conducts drills to test the effectiveness of that response plan.

G. Performance Evaluation

Monitoring, Measurement and Evaluation

Ryman utilizes several mechanisms to monitor, measure, and evaluate its environmental performance throughout all aspects of its business beginning with the due diligence process of new acquisitions and renovations. Environmental data for Ryman's Gaylord Hotels properties and Ryman's other hotel properties is tracked and measured through the Marriott Environmental Sustainability Hub (MESH) platform. Other data is tracked internally by Ryman's asset management team.

Internal Audit

On an annual basis Ryman's Internal Audit Department conducts a review of Ryman's ESG compliance efforts and provides recommendations for further compliance efforts.

Management Review

On a periodic basis, management reviews the ESG committee's compliance efforts.

H. Improvement

Nonconformity and Corrective Action

Lessons learned are used to continuously improve this overall process, policies, procedures, and checklists. In the event of nonconformity, the ESG 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.

As previously mentioned, the ESG committee is tasked with addressing and investigating issues of nonconformity to ESG commitments and other sustainability-linked aspects made by the Company. To prevent such instances of nonconformity from occurring, the ESG 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 ESG 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 ESG performance gains.