



## **Tuition Reimbursement Program**

Ryman Corporate Properties, LLC (“Ryman”) offers team members the opportunity to continue their education through a tuition reimbursement program (the “Program”). It is intended that benefits paid under the Program will be nontaxable pursuant to Section 127 of the Internal Revenue Code (“Code”).

### **Eligibility**

Except as provided under the exclusions below, an employee is eligible for tuition reimbursement under the Program, if the employee –

- Is a regular full-time employee; and
- Has completed at least one year of continuous satisfactory service with Ryman; and
- Has received the approval of their department head and Human Resources.

This document refers to an individual who meets these eligibility requirements as an “Eligible Employee.”

### **Exclusions**

The following employees or individuals are not eligible for tuition reimbursement under the Program—

- Employees who work part-time or variable hour schedules (e.g., Part-time, Casual, On-Call positions, Seasonal);
- Leased employees, unless the leasing entity is an affiliated employer entity who has provided for eligibility under this Program;
- Any individual who is classified as an independent contractor;
- Any individual owning more than a 5% interest in Ryman; or
- Any individual who is married to or is a tax dependent of someone who owns more than a 5% interest in Ryman.

Reimbursement will not be provided under this Program to anyone who is not an Eligible Employee when the course begins. If an individual terminates employment or otherwise ceases to be an Eligible Employee before the course ends, reimbursement will not be provided, even if Ryman previously approved the course.

## Benefits under this Program

An Eligible Employee who meets the Program's reimbursement conditions can obtain up to \$5,250 each calendar year for tuition paid or incurred by an Eligible Employee in connection with an approved educational course. Other fees and expenses (including late registration fees, the cost of books (whether required for the course or not), the cost of any other supplies or equipment, meals, lodging, or transportation expenses) are not eligible for reimbursement under this Program. In no event will reimbursement under the Program exceed \$5,250 per calendar year per Eligible Employee, regardless of how the educational institution assesses tuition for the course.

**NOTE:** Other financial assistance (scholarships, grants, loans etc.) will offset the amount available for reimbursement, so that Eligible Employees will be eligible for reimbursement of the difference up to the full tuition amount. For example, if an Eligible Employee's tuition is \$2,000 for a semester, but they receive a \$500 grant, they would only be eligible for up to \$1,500 in reimbursement for that semester under the Program (and up to only \$4,750 for the calendar year). Similarly, if an Eligible Employee's tuition is \$5,250 for a calendar year, but they obtain a \$5,250 loan or scholarship for the calendar year, they will not be eligible for any reimbursement under the Program for that calendar year.

## Courses Qualifying for Benefits

No reimbursement is available under the Program for any course-related expenses unless Ryman has specifically approved the course in writing (see "Applying for Approval of the Course" below).

In order to be eligible for reimbursement, a course must be job-related or lead to a degree from an accredited college or university. A course will be considered "job-related" if it helps meet the primary requirements of the Eligible Employee's present job or to a reasonably attainable future job with Ryman. Courses eligible for approval may include courses at local universities, colleges, trade/vocational schools (including culinary schools), or other educational institutions offering coursework at a post-high-school level, and undergraduate and graduate level courses. The course must be recommended by the Eligible Employee's department head and approved by Total Rewards.

Seminars, one day courses, and any class receiving CEU credit are excluded from this Program. Similarly, courses that instruct an Eligible Employee in any sport, game, or hobby are excluded from this Program, unless such education has a reasonable relationship to Ryman's business or is required as part of a degree program.

Approval must be obtained separately for each course. Approval of a course for one Eligible Employee does not guarantee that the same course or a similar course will be approved for any other Eligible Employee. In addition, approval of one or more courses required to obtain a degree does not guarantee that any additional courses required for that degree will be approved.

## Applying for Approval of Course

To receive course approval, an Eligible Employee must submit the Ryman Tuition Reimbursement Program Application ("Application"), a copy of which can be obtained from the ADP homepage or the Benefit Showcase website. All information and signatures must be included on the Application.

The completed Application must be approved by the Eligible Employee's department head and submitted to Total Rewards ([totalrewards@rymanhp.com](mailto:totalrewards@rymanhp.com)) before the course begins. If an Eligible Employee elects to enroll in a course before obtaining course approval, there is no assurance

that the course will be approved for reimbursement. If the Eligible Employee's decision to take a course is dependent on a particular amount of reimbursement being available under the Program, the Eligible Employee should make sure to obtain course approval before registering. No reimbursement is available for late registration fees or for penalties incurred due to cancelling registration for a course.

If Ryman approves the course, Ryman will provide a written statement noting the course approval, the expenses that are reimbursable subject to the terms described in this Program document, and the maximum amount of reimbursement the Program will provide for the course. Until an Eligible Employee has received a written course approval, they should consider a course unapproved, regardless of any discussions the Eligible Employee may have had with any representative of Ryman regarding the course.

If approved, the Eligible Employee must pay for the course on their own and retain all receipts for submission.

### **Claiming Reimbursement**

In order to receive reimbursement under the Program for a course, an Eligible Employee must complete the course with a grade of "C" (or the equivalent) or better or must receive a "pass" for a pass/fail course. In no case will reimbursement be available for a course for which the Eligible Employee receives a grade of C- or lower or a "fail" for a pass/fail course, for a course that is dropped before completion, or for a course for which an "incomplete" is received.

Within 30 days after completion of the course(s), the Eligible Employee must submit a fee receipt or other documentation substantiating the course-related tuition expense, along with a copy of their grades (C or better or "pass" for a pass/fail course) to Human Resources. Arrangements will be made for reimbursement within 30 days after all documentation is submitted. The Eligible Employee must be a current, full-time employee at the time they submit their tuition receipt and grades to be eligible for reimbursement.

### **Repayment Obligations Upon Termination**

If an Eligible Employee terminates employment voluntarily or involuntarily (with the exception of a reduction in force) within one year of reimbursement of tuition (the "Reimbursement Date"), the Eligible Employee must repay Ryman the cost of the tuition reimbursement received during their employment. However, nothing contained in this Program shall be deemed to give any employee the right to be retained in the service of Ryman or to interfere with the right of Ryman to discharge any employee at any time regardless of the effect that such discharge shall have upon him or her as a participant in this Program.

### **General Provisions**

The Program operates on a calendar-year basis. Employees are not required or permitted to contribute to the Program. All Program benefits are to be paid by Ryman from its general assets.

It is expected that courses for which benefits are provided under the Program are to be completed outside an employee's regular work hours (and not during time for which the employee is being paid by Ryman) and that attending such courses will not interfere with an employee's work for Ryman.

Ryman administers the Program, and has sole discretionary authority to interpret the Program, to make eligibility and benefit determinations, and to make factual determinations in connection with the Program. Any determinations of Ryman are final and binding. Ryman intends to continue the

Program indefinitely but has the right to terminate or amend the Program at any time. If Ryman amends or terminates the Program, any Eligible Employee enrolled in a course that has been previously approved will remain eligible to be reimbursed according to the Program with respect to the course. This Program is to be construed, administered, and governed by the laws of the state of Tennessee, to the extent not superseded by the Internal Revenue Code or other federal law.

If you have any questions, you should contact the Ryman Hospitality Properties Total Rewards department at [totalrewards@rymanhp.com](mailto:totalrewards@rymanhp.com).