

VAIL RESORTS

Vail Resorts Conduct Protocol with Mountain News Corporation

The Vail Resorts family of companies (“Vail Resorts”) and Mountain News Corporation (“MNC”) have adopted the following protocol to preserve the editorial independence of MNC and to promote credibility of all of MNC’s products:

1. MNC will treat Vail Resorts’ hotels, resorts, businesses and properties (“VR Properties”) in the same manner it treats businesses that are competitive with Vail Resorts (“VR Competitors”). Vail Resorts will not interfere or exert any influence on MNC’s editorial coverage of VR Properties or VR Competitors. Employees and representatives of Vail Resorts may not discuss MNC editorial content with MNC staff other than to provide factual information for content or conduct interviews requested by MNC editorial staff, in the normal course and consistent with discussions held with other media outlets. In those instances, all contact with MNC staff will be handled by the appropriate public relations staff at Vail Resorts.
2. MNC will not give preferential editorial treatment to any VR Property.
3. Conversations between Vail Resorts public relations staff and MNC editorial and advertising/sales staff will be on the record and handled appropriately, consistent with past MNC practices.
4. Each Vail Resorts business unit makes its own advertising decisions and has no obligation to work with MNC. All discussions regarding VR Property advertising placements and rates will be conducted in the ordinary course and through the same channels as they have in the past.
5. MNC will keep the creative and marketing strategy of its clients’ advertising campaigns in strict confidence and will not disclose that information to anyone outside of MNC, including individuals at Vail Resorts or its other subsidiaries.
6. In the event a VR Property wishes to air a grievance about its editorial treatment, they must submit the complaint in writing to Chad Dyer, COO of MNC, with a copy to both Vail Resorts CEO Rob Katz and General Counsel Fiona Arnold. A record of any action taken as a result of the complaint will be kept on file.
7. In the event an advertiser of MNC wishes to air a grievance about their advertising and/or promotional treatment, they should contact Chad Dyer, COO of MNC, at dyer@mountainnews.com or (925) 254-4456, ext. 116.