

**VAIL RESORTS, INC.**

**NOMINATING & GOVERNANCE**  
**COMMITTEE CHARTER**

**Purpose**

The Nominating & Governance Committee (the "Committee") of Vail Resorts, Inc. (the "Company"), in its capacity as a committee of the Board of Directors (the "Board"), shall (1) identify individuals qualified to become Board members, consistent with any criteria approved by the Board, and recommend to the Board the director nominees for the next annual meeting of shareholders or to fill an existing or newly created vacancy on the Board; (2) develop, recommend and oversee compliance with Corporate Governance Guidelines applicable to the Company; (3) oversee the evaluation of the performance of the Board; and (4) recommend to the Board directors to serve on each committee, including the Chairperson.

**Committee Membership**

The Committee shall consist of no fewer than three members, each of whom shall be appointed by the Board upon the recommendation of the Nominating & Governance Committee. The members of the Committee shall meet the independence requirements of the New York Stock Exchange, as determined by the Board, and shall comply with all other applicable laws, rules and regulations.

The members of the Committee may be replaced at any time by the Board.

A Chairperson may be elected by the Board.

**Committee Authority and Responsibilities**

The Committee shall:

1. Review the overall composition of the Board, taking into consideration such factors as business experience and specific areas of expertise of each Board member.
2. Have the sole authority to retain and terminate any search firm to be used to identify director candidates and have sole authority to approve the search firm's fees and other retention terms. The Committee shall have the authority to engage independent or outside counsel, accountants or other advisors, in each case of its choice and as it determines to be necessary or appropriate. All fees and expenses of such advisors shall be paid promptly by the Company in accordance with its normal business practice.
3. Actively seek individuals qualified to become Board members and provide such recommendations to the Board.
4. Identify and recommend to the Board (a) the director nominees for the next annual meeting of shareholders, and (b) members of the Board to serve on the various committees of the Board.
5. Work with management on the orientation process for new directors and provide existing directors with suggestions regarding continuing education as applicable.
6. Oversee the evaluation of the performance of the Board. In furtherance of this responsibility, the Committee shall (a) develop and recommend to the Board for its approval an annual self-evaluation process

for the Board and for each committee of the Board, (b) oversee the annual self-evaluation processes of the Board and each Committee of the Board, and (c) present to the Board the results of such evaluations.

7. Annually review and reassess the adequacy of the Corporate Governance Guidelines of the Company and recommend any proposed changes to the Board for approval.
8. Annually review the composition of each Board committee and make recommendations to the Board regarding the creation or elimination of committees.
9. Review communications from shareholders of the Company and make recommendations to the Board in respect thereof.
10. Review and present to the Board individual director candidates recommended for the Committee's consideration by shareholders and shareholder nominations for director that are made in writing to the Secretary of the Company in compliance with the Company's Bylaws.
11. Working with management, review and present to the Board shareholder proposals.
12. Review other public company directorships held by or offered to directors of the Company.
13. Make a recommendation to the Board regarding whether to accept or reject any resignation submitted by a director in connection with a director's failure to receive a sufficient number of votes for re-election at the shareholders' annual meeting, and make a recommendation to the Board regarding whether to retain a director after a substantial change in such director's principal occupation or business association from the position he or she held when originally invited to join the Board.
14. Perform such other duties and responsibilities as may be assigned to the Committee, from time to time, by the Board and/or the Chairperson of the Board.
15. Form and delegate authority to subcommittees when appropriate.
16. Make regular reports to the Board at least on an annual basis.
17. Conduct an annual performance evaluation of the Committee as compared to the requirements of this Charter.
18. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

### **Meetings**

The Committee will meet as often as necessary to carry out its responsibilities. Meetings may be called by the Chairperson of the Committee and/or the Chairperson of the Board. All meetings of the Committee shall be held pursuant to the Bylaws of the Company with regard to notice and waiver thereof, and written minutes of each meeting shall be duly filed in the Company's records. Reports of meetings of the Committee shall be made to the Board at its next regularly scheduled meeting following the Committee meeting accompanied by any recommendations to the Board approved by the Committee.

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*Last Amended – September 27, 2017*