

Diversity Policy

Values

Royal Gold recognizes and values the benefits that a talented and diverse Board of Directors (“Board”) and workforce can bring to our company, employees, and other stakeholders. The success of our business depends heavily on the quality and skills of our people, and the wide array of perspectives and experiences that derive from a diverse Board and workforce enhances creativity, productivity, and overall organizational strength. Awareness and encouragement of diversity also fosters an inclusive work environment where individuals are treated fairly and with respect and are given equal opportunity to develop and advance. This policy is intended to encourage diversity across the entire organization. This policy applies to Royal Gold, Inc. and its subsidiaries.

To us, “diversity” means any quality or characteristic that makes individuals different from one another. “Diversity” includes, for example, diversity of gender, race, ethnicity, age, gender identity, sexual orientation, education, cultural background, and professional experiences.

Commitment

We will encourage and foster a diverse environment where individual differences are respected and valued.

When identifying candidates for nomination as new directors, the Compensation, Nominating, and Governance Committee (“CNGC”) will consider highly qualified individuals based on a wide range of criteria, including diversity, experience in the mining industry, integrity, broad business judgment, leadership skills, personal qualities, business reputation, and relevant technical, management, political, legal, governance, finance, and other areas of expertise, all in the context of the perceived needs of the Board at that time. Candidates for new hire employee positions, including senior management, will be recruited and considered in similar fashion. We are committed to providing equal opportunities for promotion, compensation, training, and development to all qualified individuals.

The CNGC will include diverse individuals in any director search. Specifically, when identifying new director candidates, the CNGC will require that the initial list of candidates, whether generated internally or by a third-party search firm, include qualified candidates of gender, as well as racial and ethnic, diversity.

Carrying Out this Policy

In carrying out this policy, the Board, CNGC, and senior management will adhere to the following guiding principles:

- Ensure that candidates for open Board positions include qualified individuals of gender, racial, and ethnic diversity





- Take reasonable steps to promote the hiring and retention of qualified, diverse individuals
- Provide an inclusive work environment and insist upon a corporate culture of respect for all individuals
- Encourage and value different perspectives
- Support the spirit and intent of applicable human rights, employment equity, equal opportunity, and antidiscrimination laws

* * * * *

Revised June 24, 2021

