

DIVERSITY POLICY
Royal Gold, Inc.
Adopted May 28, 2019

Values

Royal Gold, Inc. recognizes and values the benefits that a talented and diverse Board of Directors (“Board”) and workforce can bring to the company, its stakeholders and employees. 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 Diversity Policy is intended to encourage diversity across the entire organization.

To us, “diversity” means any quality or characteristic that makes individuals unique from one another. “Diversity” includes, but is not limited to, age, race, gender, color, religion, national origin, disability, sexual orientation, marital status, military status, and genetic characteristics in addition to diverse knowledge, skills, competencies and professional experience.

Commitment

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

When identifying Board candidates, the Compensation, Nominating and Governance Committee (“CNGC”) will include diverse individuals in any director search, and consider highly qualified candidates based on a wide range of criteria, including diversity, experience in the mining industry, integrity, perspective, broad business judgment and leadership skills, personal qualities and reputation in the business community, as well as 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 employee positions, including senior management, will be recruited and considered in similar fashion.

While opportunities will be based primarily on performance, skill and merit, in furtherance of our values we will give due consideration to diversity when identifying, selecting and nominating directors, and in all aspects of workforce employment. We are committed to providing equal opportunities for promotion, compensation, training and development to all qualified individuals.

Carrying Out the Diversity Policy

In carrying out this Diversity Policy, the CNGC, Board and senior management will:

- Foster identification of diverse candidates;
- Ensure that qualified individuals considered for open Board and workforce positions include diverse candidates;
- Provide an inclusive work environment and insist upon a corporate culture of respect for all individuals;
- Encourage and value different perspectives; and
- Uphold equal treatment of and equal opportunities for all individuals.