

Compensation, Nominating, and Governance Committee Charter

Purpose

The purpose of the Compensation, Nominating, and Governance Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Royal Gold, Inc. (the “**Company**”) is to fulfill the Board’s responsibilities to oversee the Company’s (1) compensation policies, plans, and programs, (2) director nomination and corporate governance practices, and (3) sustainability initiatives.

Membership

The Committee will consist of two or more members of the Board. Committee members will be appointed by the Board following the recommendation of the Committee. Unless the Board designates a chair of the Committee, the members of the Committee may elect a chair for each meeting by majority vote. All members of the Committee will, as affirmatively determined by the Board, meet (1) the independence requirements applicable to directors and members of compensation committees established by the listing requirements of the Nasdaq Stock Market (“**Nasdaq**”) and any other applicable laws, rules, and regulations; (2) the “nonemployee director” standard within the meaning of Rule 16b-3 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”); and (3) any other legal requirements. Committee members and the chair of the Committee may be replaced by the Board in either case with or without cause, provided that the Board must, at all times, assure that the Committee shall have a chair and sufficient members to satisfy the requirements set forth above relating to the number and qualifications of Committee members.

Meetings

The Committee will meet as frequently as necessary to fulfill its responsibilities, but not less frequently than twice each year. Other members of the Board or members of management may attend meetings of the Committee upon the invitation of the Committee. The Committee may request any officer or employee of the Company or the Company’s outside counsel to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. The Committee shall keep minutes of its meetings and actions taken without a meeting in accordance with the Company’s bylaws. A majority of the members of the Committee shall constitute a quorum.

Authority and Responsibilities

In furtherance of its purpose, the Committee will have the authority and responsibilities set forth below. The Committee may supplement and, except as otherwise required by applicable law or Nasdaq requirements, deviate from these activities as appropriate under the circumstances.

A. Compensation

1. Overall Compensation Strategy. The Committee will review the Company’s overall compensation strategy and policies as they apply to the Company’s Chief Executive Officer (“**CEO**”) and other executive officers (together with the CEO, “**executive officers**”) and determine whether they remain effective to attract, motivate, and retain executive officers and other key personnel.

2. CEO Objectives and Compensation. The Committee will, at least annually, review and approve the corporate goals and objectives applicable to the compensation of the CEO and evaluate at least annually the CEO's performance in light of those goals and objectives.
3. Executive Officer Compensation. The Committee will, at least annually, review and approve the annual base salaries and annual incentive opportunities of the executive officers. The Committee will, periodically and as and when appropriate, review and approve the following as they affect the executive officers, including the CEO: (a) all other incentive awards and opportunities, including cash- and equity-based awards and opportunities; (b) any employment, severance, and change-in-control agreements or arrangements; (c) any perquisites and other personal benefits; and (d) any special or supplemental compensation and benefits for current or former executive officers, including supplemental retirement benefits and the perquisites provided during and after employment. The CEO will not be present during deliberations or voting with respect to their compensation.
4. Nonemployee Director Compensation. The Committee will, at least annually, review and recommend to the independent directors the compensation for the Company's nonemployee directors, including any retainers, meeting fees, incentive compensation, and perquisites or other personal benefits.
5. Administration of Incentive Compensation and Equity-Based Plans. The Committee will consider, recommend, administer, and implement the Company's incentive compensation and equity-based plans including (a) approving grants and awards, (b) interpreting the plans, (c) determining rules and regulations relating to the plans, (d) modifying or canceling existing grants or awards, and (e) imposing limitations, restrictions, and conditions on any grant or award as the Committee deems necessary or advisable. The Committee will assess whether to make any recommendations to the Board with respect to any new incentive compensation and equity-based plans or increases in shares reserved for issuance under any existing equity plans.
6. Clawback Policy. The Committee will review and approve, to the extent the Committee deems necessary, the terms of any compensation "clawback" or similar policy (including as may be required by applicable law or regulation) or agreement between the Company and its executive officers or other employees subject to Section 16 of the Exchange Act for recovering incentive-based compensation in the event of a restatement of the Company's financial statements and other events.
7. Compensation Disclosures. The Committee will review and discuss with management the Company's Compensation Discussion and Analysis ("**CD&A**"), including consideration of the results of the most recent say-on-pay vote, and make a recommendation to the Board regarding whether to include the CD&A in the Company's proxy statement and annual report on Form 10-K. The Committee will prepare an annual Compensation Committee Report, as required by the Securities and Exchange Commission ("**SEC**"), for inclusion in the Company's proxy statement and annual report on Form 10-K. The Committee will also review the Summary Compensation Table ("**SCT**") and the Pay-versus-Performance Table ("**PvP Table**").
8. Stockholder Approval of Compensation. The Committee will oversee the Company's compliance with SEC and Nasdaq rules regarding stockholder approval of certain executive compensation matters, including say-on-pay votes, frequency of say-on-pay votes, and stockholder approval of equity compensation plans.

9. Compensation Risk Assessment. The Committee will, at least annually, review the Company's compensation policies and practices for employees as they relate to risk management and risk-taking incentives.
10. Stock Ownership Guidelines. The Committee will review and approve, and annually evaluate compliance with, the Company's executive share ownership guidelines.
11. Employment Agreements. The Committee will review and approve any employment compensation agreements and arrangements for the hiring or termination of any executive officer or other officer under its purview.
12. Peer Companies. The Committee will review and approve the Company's peer companies for purposes of (a) evaluating the Company's compensation competitiveness and pay versus performance and (b) establishing the appropriate competitive positioning of the levels and mix of compensation elements and compensation practices.

B. Nominating

1. Recommendation of Candidates. The Committee will evaluate the qualifications of potential candidates for director and recommend to the Board nominees for election by stockholders as appropriate, including in the event that there is a vacancy, including any vacancies created by the addition of new seats on the Board, or any of its committees, as applicable. This responsibility includes working with the full Board to establish criteria for Board membership and procedures for the identification and recruitment of candidates for election to the Board. In selecting director nominees, the Committee should assess the nominee's independence, as well as consider their knowledge, skills, expertise, experience (including experience within and outside the mining industry), diversity (including, but not limited to, race, national origin, age, gender, sexual orientation, and disability), integrity, perspective, business judgment, leadership, business reputation, understanding of the Company's business and industry, and other criteria established by the Board as set forth in the Company's Board of Directors' Governance Guidelines and Diversity Policy, all in the context of an assessment of the perceived needs of the Board at that time. The Committee will include diverse individuals in any director search. If the Company is legally required by contract or otherwise to provide third parties with the ability to designate directors, the selection and nomination of those directors need not be subject to the process set forth in this section.
2. Director Membership. The Committee will annually review the organization of the Board in terms of Board procedures and the size and membership of the Board and recommend to the Board the adoption of any changes the Committee believes necessary or desirable.
3. Committee Structure and Membership. The Committee will advise the Board with respect to the structure, size and operations of the various committees of the Board and qualifications for committee membership. The Committee will also make recommendations to the Board regarding which directors should serve on the various committees of the Board and the chair of each committee.
4. Stockholder Nominees. The Committee will consider director candidates recommended by stockholders using the same evaluation criteria described above, provided the written recommendations are submitted in accordance with the advance notice and other provisions of the Company's Bylaws.

5. Director Independence. Review the Company's standards for director independence and assess the independence of directors and director nominees (including any applicable enhanced independence and skill requirements for members of certain board committees).

C. Governance and Sustainability

1. Governance Policies. The Committee will review annually and recommend to the Board any changes to the Company's corporate governance documents, including the Company's Certificate of Incorporation, Bylaws, Code of Business Conduct and Ethics, Board of Directors' Governance Guidelines, and other corporate governance policies.
2. Director Orientation and Continuing Education. The Committee will oversee the orientation and training of newly elected or appointed directors and continuing education for all directors. The Committee will also provide that directors receive appropriate information to assist them in the performance of their duties as directors and committee members, as applicable.
3. Succession Planning. The Committee will make recommendations to the Board regarding leadership development and succession planning for the positions of the chair of the Board, the CEO and other executive officers to cover scenarios over both the long-term, consistent with the strategic direction of the Company, and the short-term, in the event of an emergency, retirement, or other short-term need.
4. Board and Committee Evaluations. The Committee will develop, recommend to the Board for its approval, and oversee a process for annual self-evaluations of the performance of the Board and each committee. The results of the self-evaluations will be discussed with the Board and will be used in assessing and determining the characteristics and skills required of prospective candidates.
5. Stockholder Relations. The Committee will review and make recommendations to the Board regarding stockholder relations, including the review of advance notice provisions of the Company's Bylaws, any stockholder proposals and the Company's response to such proposals, and procedures for stockholder communications with the Board.
6. Director Resignations. The Committee will review any director resignation letter tendered in accordance with the Company's director resignation policies set out in the Company's Board of Directors' Governance Guidelines and recommend to the Board whether the resignation should be accepted.
7. Director Notifications of Other Directorships, Significant Activities and Job Changes. The Committee will review any director's notification pursuant to the Company's Board of Directors' Governance Guidelines of such director's consideration of membership on another company's board, establishment of significant business relationship or activity, or significant job change (including a retirement), and the Committee will determine the continued appropriateness of Board membership.
8. Indemnification Agreements. The Committee will assess and, if appropriate, make recommendations to the Board regarding the indemnification of directors, officers, and employees under applicable law and the Company's Bylaws and Certificate of Incorporation.

9. Sustainability. The Committee will oversee and review with management the Company's environmental, social, and other sustainability initiatives, as well as any risks to the Company associated therewith, and its public reporting with respect to these initiatives.

D. General

1. Other Duties. The Committee will perform any other duties as are delegated to it by the Board from time to time.
2. Report to the Board. The Committee will make regular reports of its activities to the Board.
3. Committee Charter and Performance Review. The Committee will annually assess the adequacy of this charter and recommend any proposed changes to this charter to the Board for its approval. The Committee will make the charter publicly available as required by SEC and Nasdaq rules. The Committee will annually review its own performance.
4. Engagement of Advisers. The Committee has the authority, in its sole discretion, to retain and terminate any compensation consultants, outside legal counsel, search firms, or other advisers to assist it in the performance of its duties, but only after taking into consideration the factors relevant to an adviser's independence from management and any conflicts of interest if required under Nasdaq or SEC rules. The Committee will be directly responsible for the appointment, compensation, and oversight of the work of any adviser retained by the Committee and will have sole authority to approve the adviser's fees and the other terms and conditions of the adviser's retention. The Company will provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any adviser retained by the Committee. Any compensation consultant used by the Committee to advise on executive compensation will not at the same time advise the Company on any human resource matters.
5. Delegation of Authority. In fulfilling its responsibilities, the Committee may form and delegate its authority to subcommittees as it deems appropriate, in each case to the extent permitted by all applicable statutes, rules, and regulations, including those of applicable exchanges.

Approved by the Board of Directors effective as of August 22, 2023.