

People Policy

Values

Our employees and officers (together, our “employees”) are our most important assets. Royal Gold, Inc. and its direct and indirect subsidiaries (“Royal Gold,” the “Company,” or “we”) are dedicated to maintaining a safe and healthy workplace, where all employees are respected and given the opportunity to thrive and advance.

This policy outlines Royal Gold’s general commitment to and expectations of its employees in the areas covered.

Responsibility

Responsibility for this policy is assigned to the Chief Financial Officer and Treasurer.

Workplace Safety

From our corporate offices to the mine site and beyond, we make safety a priority wherever the Company’s interests take our employees.

With the exception of limited travel, our employees work from urban office environments located in Denver, Colorado, Luzern, Switzerland, and Toronto and Vancouver, Canada. It is the policy of Royal Gold to develop and maintain management systems that provide for a healthy and safe office environment for our employees in these locations. To that end:

- We will assure compliance with applicable legal and regulatory health and safety requirements and consider such requirements as the minimum standards.
- Our offices will be located in facilities that meet a satisfactory standard of health and safety management.
- We will conduct regular safety training for typical office threats, including fire, tornado, and active intrusion, and hold regular safety meetings on a broad range of topics relevant to employee safety at work, during work related travel, and, in many cases, at home.
- We will have policies and practices in place to manage workplace injuries and diseases. For the past five years, Royal Gold experienced zero work related injuries. In 2020, we also developed comprehensive policies to address the COVID-19 pandemic and we will continue to closely monitor and adjust these policies as required to ensure the health and safety of our employees for the duration of the COVID-19 pandemic.
- Possession, purchase, consumption (use), and/or sale of a non-prescribed controlled substance on Company premises or while conducting Company business is strictly prohibited.
- Employees will be required to follow Royal Gold’s health and safety policies.





From time to time, Company interests require employees to travel to attend meetings or conferences or to visit mine sites. It is the policy of Royal Gold to develop and maintain management systems that provide reasonable safeguards for employee health and safety while traveling on Company business. To that end:

- We will engage outside resources to provide medical and other emergency response and evacuation assistance for employees traveling on Company business where warranted.
- We will restrict business travel to locations that present a risk to an employee's health, safety, or security where prudent.
- While visiting third party facilities, including mine sites, our employees will be expected to follow all site-specific health and safety rules as set out by our hosts.

Work Life Balance and Mental Health

Royal Gold is committed to the well-being, including the physical and mental health, of all Company employees and their families.

We strive to maintain fair and flexible work and leave policies that facilitate work life balance. Recognizing that technology has enabled many of our employees to effectively perform their duties from outside of the office, Royal Gold's remote work policy enables eligible employees to work remotely according to a schedule approved by their supervisor, within the parameters of the policy.

Our policies also provide for paid leave for annual vacation time, as well as a number of personal reasons, such as medical, bereavement, maternity and paternity leave, and leave for charitable volunteering. Our medical leave policy covers employees and their eligible dependents.

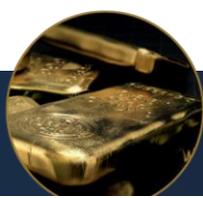
Royal Gold provides competitive medical (including mental health) and other insurance coverage for employees and their eligible dependents.

Anti-Harassment and Anti-Discrimination

Royal Gold desires to create a challenging and supportive work environment, free of discrimination and harassment in any form, where individual contributions and teamwork are highly valued, as further detailed in our Code of Business Conduct and Ethics (available [here](#)).

Workplace Diversity

We believe that awareness and encouragement of diversity fosters an inclusive work environment where individuals are treated fairly and with respect and are given equal opportunity to develop and advance, as further detailed in our Diversity Policy (available [here](#)).





Training and Advancement

We believe that Company management is responsible for developing the next generation of talent, and we have successfully promoted several generations of Company leadership from within our own ranks. Further, it is the policy of Royal Gold to:

- Monitor employee satisfaction and engagement.
- Encourage employees at all reporting levels to seek successive levels of responsibility within the Company.
- Provide training opportunities for employees in the field as well as the board room.
- Encourage employees to enhance their skills through professional development and continuing education, including studies toward advanced degrees and professional certifications, which tuition costs may be reimbursable to the employee, subject to limitations.

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Adopted March 4, 2021

