

Supplier Code of Conduct

Introduction

Purpose

This Supplier Code of Conduct outlines expectations regarding the standard business practices of Suppliers that conduct business with Royal Gold, Inc. and its subsidiaries and affiliates (“Royal Gold”).

Responsibility

Responsibility for this code is assigned to the Vice President and General Counsel.

Description and Code

Royal Gold defines a “Supplier” as any business or individual that provides goods or services to Royal Gold, including operators with which Royal Gold has metal streaming and royalty agreements.

General Business Ethics, Conduct and Compliance with Law

Expectations for Suppliers:

- To comply with the laws of the jurisdictions in which they operate, including, but not limited to, those concerning health and safety, human rights, the environment, bribery and corruption, securities, and taxes
- To conduct themselves ethically, with integrity and transparency

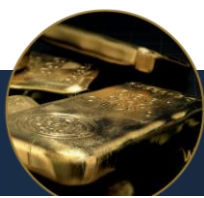
Suppliers are encouraged:

- To adopt, as applicable, international standards for sustainable mining and business conduct, such as the ‘10 Principles’ of the International Council on Mining & Metals, the Responsible Gold Mining Principles of the World Gold Council, and the United Nations Sustainable Development Goals

Respect for Human and Labor Rights

Expectations for Suppliers:

- To respect internationally recognized principles of human rights, including those set forth in Royal Gold’s Human Rights Policy (available here: [link](#)) prohibiting child labor, forced labor, and human trafficking
- To promote the health, welfare, and safety of their employees
- To provide wages, working hours, and working conditions that meet or exceed applicable law



Engagement with Local Communities

Suppliers are encouraged:

- To proactively engage with and respect the culture and customs of local communities and other stakeholders
- To contribute positively to the social, economic, and institutional development of host countries and communities

Environmental Stewardship

Expectations for Suppliers:

- To comply with applicable environmental laws and permits

Suppliers are encouraged to:

- To pursue, where possible, internationally recognized best practices for improvements in environmental performance related to water and energy conservation, biodiversity management, pollution control, tailings management, and reduction of greenhouse gas emissions

Implementation of this Code

When selecting new investments or entering into other relationships with Suppliers, Royal Gold considers whether potential Suppliers hold values and promote practices that, as applicable, align with this code and, where possible, establishes contractual standards for and monitors Supplier compliance with relevant portions of this code.

Supplier conduct not meeting the standards set out in this code might result in Royal Gold taking appropriate legal or other measures to encourage the relevant Supplier to comply, and, where warranted, to sever Royal Gold's relationship with the Supplier.

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