ROYAL GOLD Introduction About Royal Gold Governance Our People Operators and Communities Investment Stewardship **Appendices**

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TCFD Core Element and Recommended Disclosures	Reference
Governance	
Describe the Board's oversight of climate-related risks and opportunities.	2023 Climate Report > Board Oversight, p. 14 2023 Climate Report > Management's Role, p. 15
Describe management's role in assessing and managing climate-related risks and opportunities.	2023 Climate Report > Management's Role, p. 15
Strategy	
Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.	2023 Climate Report > Climate Strategy, p. 17 2023 Climate Report > Climate-Related Opportunities, p. 33 2023 Climate Report > Risk Assessment Time Frames, p. 40 2023 Climate Report > Risk Drivers, pp. 41–42
Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	2023 Climate Report > Strategy, pp. 24–33
Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	2023 Climate Report > Climate Scenario Analysis, pp. 18–23 2023 Climate Report > Organizational Resilience to Climate Change Impacts, pp. 34–36
Risk Management	
Describe the organization's processes for identifying and assessing climate-related risks.	2023 Climate Report > Identifying and Assessing Risks, p. 38
Describe the organization's processes for managing climate-related risks.	2023 Climate Report > Managing Risks, p. 39
Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	2023 Climate Report > Identifying and Assessing Risks, p. 38 Investment Stewardship, pp. 55-78 Due Diligence and Portfolio Monitoring, pp. 36–39
Metrics and Targets	
Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	2023 Climate Report > Organizational Resilience to Climate Change Impacts, pp. 34–36 2023 Climate Report > Tracking our Performance, pp. 44–46 Operator Performance, p. 61 ISR Appendix > Operator Energy Consumption, pp. 94–103 ISR Appendix > Operator GHG Emissions, pp. 105–115 ISR Appendix > Operator Water Consumption, pp. 116–126
Disclose scope 1, scope 2 and, if appropriate, scope 3 GHG emissions and the related risks.	2023 Climate Report > Tracking our Achievements Performance, pp. 44–46 Climate Change, pp. 56-60 ISR Appendix > Operator GHG Emissions, pp. 105-115
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	2025 Investment Stewardship Priorities, p. 28 Offsetting Our Corporate Emissions, p. 60