

OR ROYALTIES INC.

POLICY REGARDING THE DIVERSITY IN CORPORATE TALENT

OBJECTIVE AND SCOPE

OR Royalties Inc. (the “**Corporation**”) recognizes that diversity is important to ensure that profiles of its team provide the necessary range of perspectives, experience and expertise required to achieve corporate objectives. As part of its selection process, the Corporation believes that the selection of candidates should also be based on merit and that the Corporation remains committed to selecting the best person to fulfill each position within the organization.

In an increasingly complex global marketplace, the ability to draw on a wide range of viewpoints, backgrounds, skills, and experience is critical to the Corporation’s success. By bringing together people from diverse backgrounds and giving each person the opportunity to contribute their skills, experience and perspectives in an inclusive workplace, the Corporation believes that it is better able to develop solutions to challenges and deliver sustainable value for the Corporation and its stakeholders. The Corporation considers diversity to be an important attribute of a well-functioning company, which will assist the Corporation to achieve its long-term goals.

The Corporation recognizes that gender diversity is a significant aspect of diversity and acknowledges the important role that women, with appropriate and relevant skills and experience, can play in contributing to the diversity of perspective on the Corporation.

The purpose of this Policy regarding the diversity in corporate talent (the “**Policy**”) is to communicate the importance the Corporation places on the diversity within its organization.

DEFINITION

“**Diversity**” means any dimension that can be used to differentiate groups and people from one another, and it means the respect for and appreciation of the differences in certain characteristics, including, without limitation, professional experience, skills, geographic background, age, gender, religion, marital status, ethnicity, First Nation people, abilities, mental or physical disability and other characteristics of the communities in which the Corporation operates.

“**Executive Officer**” means the President and Chief Executive Officer, the Vice President, Finance and Chief Financial Officer, the Vice President, Legal Affairs and Corporate Secretary or any other individual appointed as a vice president of the Corporation by resolution of the Board of Directors and any individual performing a policy-making function in respect of the Corporation.

GENERAL AND PRINCIPLES

The Corporation believes that Diversity enriches discussion and performance of the team in the pursuit of its short and long-term corporate objectives. As part of its talent management strategy to identify, mentor, develop current executives and employees for more senior positions, recruit and maintain a diversified organization, it will:

- Promote Diversity within its team, with particular emphasis on gender Diversity;
- The Corporation will promote female representation in Executive Officer roles;
- Promote the contribution of women to the success of the organization;
- Assist in the development of women within the organization through training, inside sponsorship and outside mentoring;
- Ensure that for every open position within the organization, at least one female be considered as a potential candidate;
- The Corporation will also actively participate in internal and external initiatives to promote Diversity in its industry with specific focus on gender Diversity;
- Encourage awareness in all staff of their rights and responsibilities with regard to fairness, equity and respect for all aspects of Diversity; and
- Provide work environment that accommodates family and work life balance, while maintaining a high achievement culture.

All employees, Executive Officers and directors will be treated equally during their employment and engagement with the Corporation, irrespective their diverse background, including in connection with selection, recruitment, hiring, promotion, compensation, termination, training and development.

REPORTING

Management will report annually to the Human Resources Committee on its Diversity initiatives, including:

- i. Gender distribution of the employee;
- ii. Corporate participation on initiatives (internal and external) to promote Diversity;
- iii. Current trends in Diversity programs.

The Corporation will also report externally on its performance in the application of Diversity initiatives.

POLICY REVIEW

The Policy regarding the diversity in Corporate Talent will be reviewed annually by the Governance, Nomination and Sustainability Committee.

This Policy was adopted by Board of Directors on November 9, 2016 and was last reviewed and amended on November 5, 2025.