

# Privacy Policy

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## PURPOSE

This policy provides the framework for protecting the privacy and confidentiality of individuals' personal information that FNC handles as an aspect of its business operations.

## SCOPE

This policy applies to Franco-Nevada Corporation, its subsidiaries and affiliates (collectively, or if the context indicates, individually, referred to as "FNC") and all directors, officers and employees of FNC (collectively "FNC Personnel") and to third parties to the extent set out in this policy.

## POLICY STATEMENTS

1. FNC will treat the personal information of individuals with whom it does business, whether they are investors, operators, goods or service-providers, or FNC Personnel, fairly, with respect, and in compliance with applicable laws. "Personal information" is any piece of information, either factual or subjective, about an identifiable individual, but does not include the name, business title, business address, or business telephone number of an employee of an organization.
2. FNC will establish Procedures to ensure that the following principles of privacy are reflected in the handling of personal information and will keep all FNC Personnel informed about this policy and any changes to it:
  - a. **Accountability:** FNC is responsible for personal information under its control and will designate an individual or individuals who are accountable for compliance with the following principles.
  - b. **Identifying Purposes:** FNC will identify the purposes for which it collects personal information at or before the time the information is collected.
  - c. **Consent:** The knowledge and consent of the individual are required for the collection, use or disclosure of personal information, except where inappropriate. Consent may be expressed in writing or implied, and in some cases, provided orally, electronically or through an authorized representative.
  - d. **Limiting Collection:** FNC will limit the personal information collected to what is needed for the purposes identified by FNC. FNC will collect personal information by fair and lawful means.
  - e. **Limiting Use, Disclosure, and Retention:** Personal information will not be used or disclosed for purposes other than those for which it was collected, except with the consent of the individual or as required by law. Once personal information is no longer necessary in an identifiable form for the fulfillment of those purposes, FNC will destroy it or render it anonymous. Under no circumstances will FNC sell personal information to third parties for marketing purposes.
  - f. **Accuracy:** FNC will keep personal information as accurate, complete, and up-to-date as is necessary for the purposes for which it is to be used.

- g. Safeguards: FNC will protect personal information by security safeguards appropriate to the sensitivity of the information.
  - h. Openness: FNC will make readily available to individuals' specific information about this policy and Procedures relating to the management of personal information.
  - i. Individual Access: Upon request, an individual will be informed of the existence, use and disclosure of his or her personal information and will be given access to that information. An individual will be able to challenge the accuracy and completeness of the information and have it amended as appropriate. FNC may deny access for reasons set out in the Procedures and will inform the individual of those reasons. The individual may choose to challenge the denial.
  - j. Challenging Compliance: An individual will be able to address a challenge concerning compliance with the above principles to the designated individual or individuals accountable for FNC's compliance.
3. FNC's Chief Legal Officer will be designated as the Chief Privacy Officer and as such, responsible for analyzing all personal information handling practices at FNC and ensuring that this policy is up-to-date and in force at all times. The Chief Privacy Officer may authorize monitoring and audits of compliance to be conducted. FNC will investigate and respond to any written concern about its privacy practices.
4. Some unavoidable types of disclosure of personal information may occur occasionally and/or when conducting business in the ordinary course, for example, to business associates or supply/service-providers in such areas as technology, banking, financial, auditing, accounting, legal, human resources, employee benefits, asset analysis and others (collectively "Third Parties"). Only information necessary for the business with the associate or for the supply/service will be disclosed to the Third Parties and FNC will require such Third Parties to abide by this policy.
5. Each FNC Personnel and Third Party is responsible for the personal information under his or her control. Safeguards may require FNC to monitor paper files and any and all electronic communications (e.g. phone and email) and use of the internet to ensure the integrity of FNC's systems and its compliance with its privacy, security and technology use policies in effect from time to time.

## DEFINITIONS

"Committee of Executive Officers" means the Committee composed of the Executive Officers (as defined below) of FNC from time to time. Unless individual members of the committee of Executive Officers are authorized to act alone, decisions of the Committee of Executive Officers are made by majority vote, with each member exercising one vote. It is expected in the main that decisions will be taken unanimously.

"Executive Officers" mean the individuals who hold the positions identified as executive officer positions by the Compensation and Sustainability Committee of the Board of Directors of FNC from time to time. At the date of issue of this policy, executive officer positions are the following: the President & Chief Executive Officer; the Chief Financial Officer; the Chief Legal Officer & Corporate Secretary; and the Chief Investment Officer.

## PROCEDURES

1. FNC's Chief Privacy Officer will ensure that:
  - a. privacy policies and procedures are in place, and communicated to FNC Personnel and Third Parties (as defined in the policy);
  - b. train employees to manage and protect the privacy of personal information (e.g. know their privacy responsibilities, be able to answer an individual's questions about the purpose of the information that is being collected and provide individuals with the contact information of the person who is responsible for privacy compliance at FNC);

- c. develop appropriate documents for disseminating information on privacy policies and establish mechanisms for responding to enquiries and complaints;
  - d. an individual is appointed as the privacy officer responsible for compliance with the privacy requirements in each jurisdiction where FNC operates, liaise with and coordinate privacy compliance with such individual, centralize planning and compliance as appropriate, and have sufficient authority or access to resolve privacy issues; and
  - e. communicate the name and title of each privacy official, both internally and externally (e.g. in relevant published materials such as privacy brochures and on Web sites).
2. FNC will create an inventory of all personal information handling practices, including ongoing activities and new initiatives, by asking questions such as:
- a. What personal information is collected?
  - b. Why is it collected?
  - c. How is it collected?
  - d. What is it used for?
  - e. Where is it kept?
  - f. Who has access?
  - g. What security measures are used?
  - h. To whom is it disclosed?
  - i. When is it disposed of?
3. FNC will establish Procedures for appropriate safeguards and security measures to protect personal information (e.g. secure systems and databases) and monitor and conduct audits of their effectiveness. Security safeguards can be the following:
- a. Physical measures (locked filing cabinets, restricting access to offices, alarm systems).
  - b. Technological tools (passwords, encryption, firewalls, making software anonymous).
  - c. Organizational controls (security clearances, limiting access on a “need-to-know” basis, training of directors, employees and Contractors, confidentiality agreements).

The following factors should be considered in selecting appropriate safeguards:

- a. Sensitivity of the information.
  - b. Amount of information.
  - c. Extent of distribution.
  - d. Format of the information (electronic, paper, etc.).
  - e. Type of storage.
4. FNC will authorize access to personal information only to FNC’s Personnel and Third Parties who require access in the performance of their duties/services/business, to any person granted access by the individual through the consent process, and to those otherwise authorized by law.

5. FNC will give the individual access to the information it retains about him or her within a reasonable time of receiving a written request, satisfactory identification and proof of entitlement and may charge a nominal fee. FNC will also disclose information on how the personal information was collected, is being used and to whom it may have been disclosed, except where such disclosure was to a governmental body or Contractor for routine purposes.
6. In some cases FNC may deny access to personal information within its possession or control. Examples when this may occur are when:
  - a. providing access would be likely to reveal personal information about a third party or could pose a threat to the life or security of the third party, and the information cannot be segregated;
  - b. disclosure would reveal confidential commercial information of FNC;
  - c. it would be too costly, in the determination of FNC, to retrieve it;
  - d. the personal information is protected by solicitor-client privilege; or
  - e. the information has been collected during the investigation of a legal matter or cannot be disclosed for other legal reasons, such as a non-disclosure agreement.

If FNC denies a request for access, it will advise the individual in writing of the reason for the refusal and the individual may then challenge the refusal.

## DATE

Updated on November 4, 2025. This policy supersedes any written or oral representations that are in any way inconsistent with it. The Nominating and Governance of the Board of Directors of FNC Committee has the authority to create and amend the Procedures contemplated by this policy and it may delegate that authority to the Committee of Executive Officers.