

Royalty Pharmacy plc

Related Person Transaction Policy

Adopted January 29, 2026

Introduction

This Policy was created and adopted by the Board of Directors (the “**Board**”) of Royalty Pharma plc (the “**Company**”) to:

- assist the Board in reviewing, approving and ratifying related person transactions; and
- assist the Company in preparing the disclosure to be included in the Company’s applicable filings as required by the Securities Act of 1933 and the Securities Exchange Act of 1934 and their related rules and
- assist the Company in complying with the requirements of the UK Companies Act with respect to directors’ long term service contracts, Substantial Property Transactions and loans, Quasi-loans and Credit Transactions.

This Policy is intended to supplement, and not to supersede, our other policies that may be applicable to or involve transactions with related persons, such as our policies for determining director independence and our Code of Business Conduct and Ethics. This Policy applies to any subsidiaries and joint ventures of the Company, wherever located (save for the UK Companies Act requirements described further below, which shall only apply to the Company and any of its subsidiaries or joint ventures registered in the United Kingdom).

Transactions Covered By This Policy

Transactions covered by this Policy include any Transaction which is or may be a Related Person Transaction, as defined herein.

For purposes of this Policy, the following definitions apply:

“Credit Transaction” means a transaction under which one party (i) supplies any goods or sells any land under a hire-purchase agreement or a conditional sale agreement, (ii) leases or hires any land or goods in return for periodical payments, or (iii) otherwise disposes of land or supplies goods or services on the understanding that payment (whether in a lump sum or instalments or by way of periodical payments or otherwise) is to be deferred.

“Immediate Family Member” means a child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law, or any person sharing the household (other than a tenant or employee).

“Quasi-loan” means any transaction under which one party (“the creditor”) agrees to pay, or pays otherwise than in pursuance of an agreement, a sum for another (“the borrower”) or agrees to reimburse, or reimburses otherwise than in pursuance of an agreement, expenditure incurred by another party for another (“the borrower”) (a) on terms that the borrower (or a person on his behalf) will reimburse the creditor; or (b) in circumstances giving rise to a liability on the borrower to reimburse the creditor.

“Related Person” means:

- any director or executive officer of the Company;
- any Immediate Family Member of a director or executive officer of the Company;
- any nominee for director and the Immediate Family Members of such nominee; and
- a 5% beneficial owner of the Company's voting securities or any Immediate Family Member of such owner.

“Related Person Transaction” means any Transaction involving the Company in which a **Related Person** has or will have a direct or indirect material interest, as determined by the Committee.

“Substantial Non-cash Asset” means a non-cash asset the value of which in relation to the relevant company (a) exceeds 10% of the relevant company's Asset Value and is more than £5,000, or (b) exceeds £100,000.

“Substantial Property Transaction” means any arrangement under which a director of the relevant company or a person connected with such director acquires or is to acquire from such relevant company (directly or indirectly) a Substantial Non-cash Asset, or the relevant company acquires or is to acquire a substantial non-cash asset (directly or indirectly) from such a director or a person so connected.

“Transaction” means any financial transaction, arrangement or relationship or any series of similar transactions, arrangements or relationships. The term also includes **indebtedness** and guarantees of indebtedness and transactions involving employment and similar relationships.

“UK Companies Act” means the United Kingdom Companies Act 2006, as amended from time to time.

Person Responsible For Applying This Policy

Subject to the requirements of the UK Companies Act, any Related Person Transaction must be approved or ratified by a designated committee of the Board of Directors (the **“Committee”**), which shall initially be the Nominating and Corporate Governance Committee unless the Board of Directors designates a different committee consisting solely of independent directors for such purpose.

Reporting and Review

Each director, director nominee and executive officer of the Company shall promptly notify the General Counsel of any Transaction involving the Company and a Related Person. The notice shall include a complete description of the Transaction including:

- the name of the Related Person and the basis on which the person is a Related Person;

- the Related Person's interest in the Transaction with the Company, including the Related Person's position(s) or relationship(s) with, or ownership in, a firm, corporation, or other entity that is a party to, or has an interest in, the Transaction;
- the approximate dollar value of the amount involved in the Transaction;
- the approximate dollar value of the amount of the Related Person's interest in the Transaction, which shall be computed without regard to the amount of profit or loss; and
- any other information regarding the Transaction or the Related Person in the context of the Transaction that could be material to investors in light of the circumstances of the particular Transaction.

The General Counsel will present any new Related Person Transactions, and proposed Transactions involving Related Persons, to the Committee at its next occurring regular meeting. The Committee shall review Transactions to determine whether the Related Person involved has a direct or indirect material interest in the Transaction. If the Committee determines that a Transaction is a Related Person Transaction, it shall proceed with its review as described below. The Committee may conclude, upon review of all relevant information, that the Transaction does not constitute a Related Person Transaction, and thus that no further review is required under the Policy. On an annual basis, the Committee shall review previously approved Related Person Transactions, under the standard described below, to determine whether such Transactions should continue.

In reviewing the Transaction or proposed Transaction, the Committee shall consider all relevant facts and circumstances, including without limitation the commercial reasonableness of the terms, the benefit and perceived benefit, or lack thereof, to the Company, opportunity costs of alternate transactions, the materiality and character of the Related Person's direct or indirect interest, and the actual or apparent conflict of interest of the Related Person. The Committee will not approve or ratify a Related Person Transaction unless it shall have determined that, upon consideration of all relevant information, the Transaction is in, or not inconsistent with, the best interests of the Company and its stockholders.

If after the review described above, the Committee determines not to approve or ratify a Related Person Transaction (whether such Transaction is being reviewed for the first time or has previously been approved and is being rereviewed), the Transaction will not be entered into or continued, as the Committee shall direct.

Exceptions

Notwithstanding the foregoing, and subject to the requirements of the UK Companies Act described further below, the following types of transactions are deemed not to create or involve a material interest on the part of the Related Person and will not be reviewed, nor will they require approval or ratification, under this Policy:

- Transactions not exceeding \$120,000.
- Transactions involving the purchase or sale of products or services in the ordinary course of business involving a Related Person who is a Related Person by virtue of its beneficial ownership of the Company's common stock.

- Transactions in which the Related Person's interest derives solely from his or her service as a director of another corporation or organization that is a party to the transaction.
- Transactions in which the Related Person's interest derives solely from his or her ownership of less than 10% of the equity interest in another person (other than a general partnership interest) which is a party to the transaction.
- Transactions in which the Related Person's interest derives solely from his or her ownership of a class of equity securities of the Company and all holders of that class of equity securities received the same benefit on a pro rata basis.
- Transactions in which the Related Person's interest derives solely from his or her service as a director, trustee or officer (or similar position) of a not-for-profit organization or charity that receives donations from the Company.
- Compensation arrangements of any executive officer, other than an individual who is an Immediate Family Member of a Related Person, if such arrangements have been approved or recommended to the Board for approval by the Compensation Committee.
- Director compensation arrangements, if such arrangements have been approved by the Board.
- Transactions in which the rates or charges involved in the Transaction are determined by competitive bids, or the Transaction involves the rendering of services as a common or contract carrier, or public utility, at rates or charges fixed in conformity with law or governmental authority.
- Indemnity payments made to directors and executive officers in accordance with the Company's Articles of Incorporation and applicable laws.

UK Companies Act Requirements

Notwithstanding the foregoing, the following transactions require prior approval of the members of any company registered in the United Kingdom under the UK Companies Act (save for wholly-owned subsidiaries of another body corporate, which are exempt from such requirement):

- (a) directors' service contracts or terms of appointment under which a director is guaranteed more than two years' employment with the relevant company or with any of its subsidiaries;
- (b) Substantial Property Transactions; or
- (c) loans, Quasi-loans, Credit Transactions and other related arrangements with directors of the relevant company or persons connected to a director of the relevant company.

Although wholly-owned subsidiaries registered in the United Kingdom are not required to obtain prior approval of their members in relation to the transactions above, if the director or connected person of the relevant company is a director of the relevant company's holding

company or a person connected with such a director, such transactions must also be approved by the members of the relevant company's holding company.

Further to the requirements listed above with respect to Related Person Transactions and subject to any conflicts of interests permitted by the articles of association, the directors of any company incorporated in the United Kingdom are subject to a number of overarching statutory duties, including (but not limited to):

- (a) duty to avoid situations in which they have or can have a direct or indirect interest that conflicts with, or may conflict with, the relevant company's interests, which applies, in particular, to the exploitation of property, information or opportunity, and whether or not the company could take advantage of the property, information or opportunity. Such duty will not be infringed (i) if the situation cannot reasonably be regarded as likely to give rise to a conflict of interest or (ii) if the matter has been authorised by the directors, such authorisation being effective only if (x) any requirement as to the quorum at the meeting at which the matter is considered is met without counting the director in question or any other interested director, and (y) the matter was agreed to without their voting or would have been agreed to if their votes had not been counted; and
- (b) duty to declare to the other directors the nature and extent of any interest, direct or indirect, (i) in a proposed transaction or arrangement with the relevant company or (ii) in an existing transaction or arrangement that has been entered into with the relevant company. The director need not be a party to the transaction for the duty to apply. An interest of another person in a contract with the relevant company may require the director to make a disclosure under this duty, if the other person's interest amounts to a direct or indirect interest on the part of the director. In the case of an interest in a proposed transaction or arrangement, the declaration must be made before the relevant company enters into the transaction or arrangement.

Review

The Board shall review this Policy annually and make changes as appropriate.