

Teck

# SUSTAINABILITY LEADERSHIP

November 5, 2024





# CAUTION REGARDING FORWARD-LOOKING STATEMENTS

Both these slides and the accompanying oral presentation contain certain forward-looking information and forward-looking statements as defined in applicable securities laws (collectively referred to as forward-looking statements). These statements relate to future events or our future performance. All statements other than statements of historical fact are forward-looking statements. The use of any of the words “anticipate”, “plan”, “continue”, “estimate”, “expect”, “may”, “will”, “project”, “predict”, “potential”, “should”, “believe” and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. These statements speak only as of the date of this presentation.

These forward-looking statements include, but are not limited to, statements concerning: our strategy and priorities; our sustainability strategy; our short-term and long-term sustainability goals, including, but not limited to, our carbon intensity, emissions reduction and biodiversity goals, and our expectations as to how and when we will meet those goals; and all other statements that are not historic facts.

Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this presentation. Such statements are based on a number of assumptions that may prove to be incorrect, including, but not limited to, assumptions regarding: general business and economic conditions; commodity and power prices; the supply and demand for, and the level and volatility of prices of, copper, zinc and our other metals and minerals as well as inputs required for our operations; the timing of receipt of permits and other regulatory and governmental approvals for our development projects and operations, including mine extensions; our costs of production, and our production and productivity levels, as well as those of our competitors; availability of water and power resources for our projects and operations; credit market conditions and conditions in financial markets generally; our ability to procure equipment and operating supplies and services in sufficient quantities on a timely basis; the availability of qualified employees and contractors for our operations and our projects and our ability to attract and retain such employees; the satisfactory negotiation of collective agreements with unionized employees; the impact of changes in Canadian-U.S. dollar exchange rates, Canadian dollar-Chilean Peso exchange rates and other foreign exchange rates on our costs and results; the accuracy of our mineral reserve and resource estimates (including with respect to size, grade and recoverability) and the geological, operational and price assumptions on which these are based; tax benefits and tax rates; our ongoing relations with our employees and with our business and joint venture partners; assumptions concerning: the development, performance and effectiveness of technology needed to achieve our sustainability goals and priorities; the availability of clean energy sources and zero-emissions alternatives for transportation on reasonable terms; our ability to implement new source control or mine design strategies on commercially reasonable terms without impacting production objectives; our ability to successfully implement our technology and innovation strategy; costs of closure; environmental compliance costs generally; the impact of climate change and climate change initiatives on markets and operations; and the impact of geopolitical events on mining operations and global markets. Statements concerning future production costs or volumes are based on numerous assumptions of management regarding operating matters and on assumptions that demand for products develops as anticipated; that customers and other counterparties perform their contractual obligations; that operating and capital plans will not be disrupted by issues such as mechanical failure, unavailability of parts and supplies, labour disturbances, interruption in transportation or utilities, or adverse weather conditions; and that there are no material unanticipated variations in the cost of energy or supplies.

Inherent in forward-looking statements are risks and uncertainties beyond our ability to predict or control, including, without limitation: risks that are generally encountered in the permitting and development of mineral properties such as unusual or unexpected geological formations; associated with unanticipated metallurgical difficulties; relating to delays associated with permit appeals or other regulatory processes, ground control problems, adverse weather conditions or process upsets and equipment malfunctions; risks associated with any damage to our reputation; risks associated with volatility in financial and commodities markets and global uncertainty; risks associated with labour disturbances and availability of skilled labour; risks associated with fluctuations in the market prices of our principal commodities or of our principal inputs; associated with changes to the tax and royalty regimes in which we operate; risks posed by fluctuations in exchange rates and interest rates, as well as general economic conditions and inflation; risks associated with climate change, environmental compliance, changes in environmental legislation and regulation, and changes to our reclamation obligations; risks created through competition for mining properties; risks associated with lack of access to capital or to markets; risks associated with mineral reserve and resource estimates; risks associated with changes to our credit ratings; risks associated with our material financing arrangements and our covenants thereunder; risks associated with procurement of goods and services for our business, projects and operations; risks associated with non-performance by contractual counterparties; risks associated with potential disputes with partners and co-owners; risks associated with operations in foreign countries; risks associated with information technology; risks associated with tax reassessments and legal proceedings; and other risk factors detailed in our Annual Information Form. Declaration and payment of dividends and capital allocation are the discretion of the Board, and our dividend policy and capital allocation framework will be reviewed regularly and may change. Dividends and share repurchases can be impacted by share price volatility, negative changes to commodity prices, availability of funds to purchase shares, alternative uses for funds and compliance with regulatory requirements. Certain of our operations and projects are operated through joint arrangements where we may not have control over all decisions, which may cause outcomes to differ from current expectations.

Teck cautions that the foregoing list of important factors and assumptions is not exhaustive. Other events or circumstances could cause our actual results to differ materially from those estimated or projected and expressed in, or implied by, our forward-looking statements. See also the risks and assumptions discussed under “Risk Factors” in our most recent Annual Information Form and in subsequent filings, which can be found under our profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) and on EDGAR ([www.sec.gov](http://www.sec.gov)). The forward-looking statements contained in these slides and accompanying presentation describe Teck’s expectations at the date hereof and are subject to change after such date. Except as required by law, we undertake no obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of assumptions, risks or other factors, whether as a result of new information, future events or otherwise.

# SUSTAINABILITY UNDERPINS OUR VALUE CREATION STRATEGY

We are committed to sustainability leadership

1

## Climate Change



We are part of a low carbon future, supplying critical minerals and driving towards net-zero emissions

2

## Biodiversity



Mining directly impacts and is dependent on terrestrial, freshwater and marine ecosystems, and we are committed to halt and reverse the current trend of nature loss

3

## Strong Relationships with Communities & Indigenous Peoples



Building strong relationships with communities and Indigenous Peoples is embedded in the core of our business

# SIGNIFICANT RECENT PROGRESS

## Key Goals

## Recent Progress

### Climate Change

Target for net zero Scope 1 & 2 emissions by 2050

Ambition for net zero Scope 3 emissions by 2050

- Contracted 100% of energy requirements at QB Operations from renewable sources – on track to achieve Scope 2 net zero emissions by 2025
- Renewable diesel being consumed at HVC Operations

### Biodiversity

Working towards a nature positive future by 2030

- One of the first miners to commit to nature positive goal by conserving or rehabilitating at least three hectares for every one hectare affected by our mining activities

### Communities & Indigenous Peoples

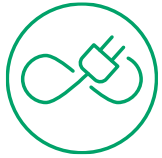
Increasing benefits for local communities and working to achieve free, prior and informed consent

- Increased local employment and procurement opportunities to provide direct economic benefits
- Providing business development, capacity-building, and education and training for Indigenous Peoples

# OUR CLIMATE CHANGE STRATEGY



**Supplying critical resources  
for the energy transition**



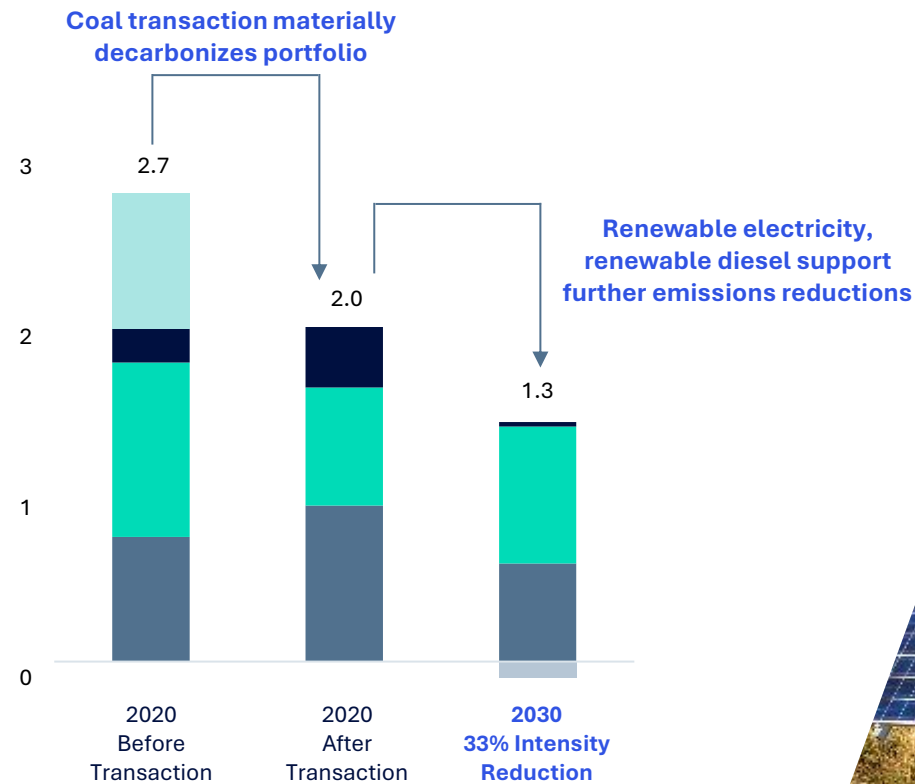
**Driving towards  
net-zero emissions**



**Adapting to the physical  
impacts of climate change**

## Carbon Intensity Profile<sup>1</sup> (t CO<sub>2</sub>e / t CuEq)

■ Natural Gas and Coal ■ Diesel ■ Electricity ■ Fugitive Methane ■ Offsets & Insets





# COMMITTED TO BIODIVERSITY AND RELATIONSHIPS WITH COMMUNITIES AND INDIGENOUS PEOPLES



## Biodiversity

- Early adopter of **nature positive**, and working towards a nature positive future by 2030
- \$12 million in new off-site investments protecting or restoring **51,737 hectares** in Canada and Chile since 2020 - equivalent to 200% of our gross mining footprint
- Quantifying our impacts on nature using science-based accounting to inform decision-making and disclosure
- Engaging with Indigenous Peoples and local communities to define priorities for conservation and restoration



## Strong Relationships with Communities and Indigenous Peoples

- Engaging with Indigenous Peoples early and working to achieve their **free, prior and informed consent** for our activities
- **102 active agreements** with Indigenous Peoples, including 12 new agreements ranging from exploration agreements to participation agreements
- Increasing local employment opportunities and Indigenous contracting opportunities - **\$388M** in 2023, up from \$192M in 2020
- Zero significant community disputes in 2023 at our operations

# SUSTAINABILITY IN ACTION: QB



*QB desalination plant*

## Desalinated Water and Renewable Power

- First mining operation in the Tarapacá Region of Chile to use 100% desalinated seawater
- Expected to be powered by 100% renewable electricity from 2025



*Little tern*

## Environment and Biodiversity

- Adjusted pipelines and high voltage line to protect metharme lanata plants
- Designated 80 hectares for little tern protection



*Local Indigenous community*

## Communities and Indigenous Peoples

- Early dialogue, ~12 years prior to first copper
- Currently 22 agreements with local Indigenous communities and fishermen's unions
- Protection, rescue and preservation of archaeological findings



*QB employee at the operation*

## Inclusion and Diversity

- ~1 in 3 employees at the operation are women, significantly above the industry norm
- 42% local employment
- Network that strengthens the capacities of 700 local entrepreneurs

# SUSTAINABILITY

**Our experience from QB2 will support projects elsewhere**

**We view sustainability as a key enabler to:**

- Support permitting
- Reduce risks
- Minimize project delays
- Strengthen operational resilience
- Build stakeholder trust
- Create growth opportunities
- Generate value for shareholders

**Our focus on responsible mining enables our growth strategy**

**Teck**





# APPENDIX

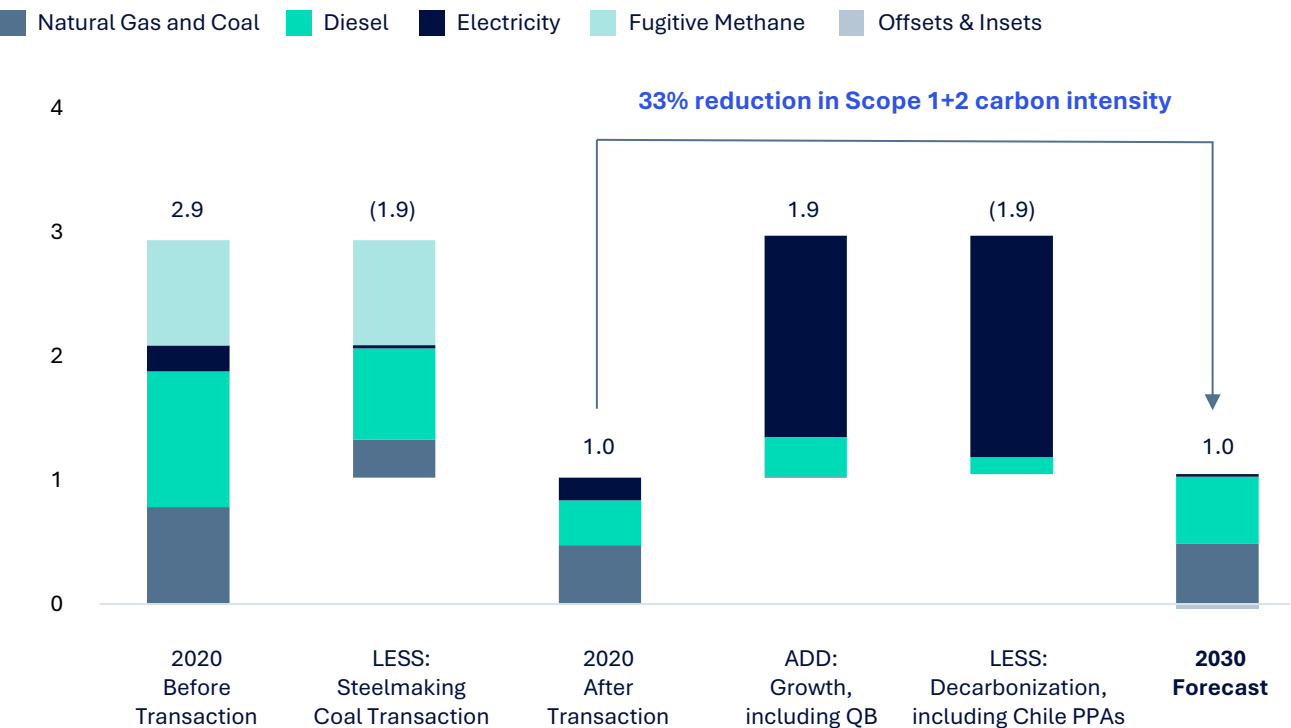




# OUR CLIMATE CHANGE STRATEGY

## Potential pathway to our 2030 operations goal

Greenhouse Gas Emissions Profile<sup>1</sup> (Mt of CO<sub>2</sub>e)



1. Forecasts are based on current operations and exclude emissions from unsanctioned copper growth projects. See Caution Regarding Forward-Looking Statements slide regarding uncertainties associated with future decarbonization actions.