



Teck

2023
SUSTAINABILITY
REPORT

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OUR PURPOSE

To provide the essential resources the world is counting on to make life better while caring for the people, communities and land that we love.



On the cover: Lenin Tapia, Operator III and Bárbara Ustares, Instrumentation Technician at the Desalination Plant in the Quebrada Blanca Port, Tarapacá Region, Chile.

Our Purpose and Values

Teck is a leading Canadian mining company committed to responsibly producing copper, zinc and steelmaking coal in Canada, the United States, Chile and Peru. At Teck, we share a strong sense of purpose, and each day we are guided by our values in how we operate and how we conduct ourselves. Our Purpose statement and Values articulate the impact we want to create for the world and for our business.

Our Purpose

To provide the essential resources the world is counting on to make life better while caring for the people, communities and land that we love.

Essential Resources

The metals and minerals we produce are essential for modern life, and for building a better quality of life for people around the world. The technologies and infrastructure needed to tackle big challenges like climate change — electric vehicles, solar panels, wind turbines and more — depend on the resources we provide.

Caring for the People, Communities and Land that We Love

We work with a sense of personal responsibility and genuine care for the people, communities and lands that we're entrusted with. We provide rewarding, family-supporting careers, collaborate with communities and Indigenous Peoples, and work to ensure a healthy environment for generations to come.

Our Values

Our Values describe how we operate and who we are.

This is who we are

Responsible and Courageous

We do the right thing — even when it's hard or requires bold action.

Respectful and Inclusive

We believe everyone matters and we're better together.

Humble and Driven

We are open and we listen, learn, and are relentless in the pursuit of excellence.

This is how we operate

Health and Safety

We are focused on ensuring everyone goes home safe and healthy every day.

Sustainability

We ensure the well-being of the people, communities and environments we're entrusted with.

Excellence

We achieve leading performance through innovation and commitment to continuous improvement in efficiency and productivity.

Our Commitments:

United Nations Global Compact

United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP)

International Council on Mining and Metals' Mining Principles

International Labour Organization Labour Standards

Mining Association of Canada Towards Sustainable Mining initiative

The Copper Mark, Zinc Mark and Molybdenum Mark

30% Club Canada

CEO Water Mandate

1t.org

GRI Standards

Sustainability Accounting Standards Board (SASB) Standards

And others listed on our [Memberships and Partnerships](#) page

Recognition in 2023¹

S&P Global: Named to the Dow Jones Sustainability World Index for the 14th straight year. Ranked 4th in the S&P Global Corporate Sustainability Assessment metals and mining industry.

MSCI: Received an MSCI ESG Rating of AA, classifying Teck as a leader in the metals and mining non-precious metals industry as of July 2023.

Sustainalytics: Recognized by Morningstar Sustainalytics as a 2024 ESG Industry Top-Rated company.

ISS ESG: Achieved Prime status for ESG performance as of December 2022, placing Teck in the top decile of the mining and integrated production industry.

Moody's Analytics: Received an ESG Overall Score of 69 out of 100, above the mining and metals North America sector average performance of 44, as of July 2023. Scores of 60 or above are considered 'Advanced'.

FTSE4Good Index Series: Achieved top percentile in the basic resources super sector and listed on the FTSE4Good Index in 2023.

Bloomberg Gender-Equality Index: Named to the 2023 Bloomberg Gender-Equality Index for the sixth year in a row.

Canada's Top 100 Employers: Named as one of Canada's Top 100 Employers from 2018 through to 2024.

Global 100 Most Sustainable Corporations: Recognized as one of the 2024 Global 100 Most Sustainable Corporations by Corporate Knights, marking the sixth straight year Teck has been named to the list.

ESG Investing: Teck has been honoured with the title of the Best Company for Sustainability Reporting in the Mining and Metals category at the Corporate Awards 2023 by ESG Investing.

And others listed on the [Awards and Indices](#) page of our website.

¹ESG agency disclaimers.



Message from the President and CEO, Jonathan Price



2023 was an exciting and dynamic year at Teck. We announced an important transaction to further focus our portfolio on base metals and copper growth with the sale of our steelmaking coal businesses, which will enable Teck’s growth as a Canadian-based global critical minerals champion. We also began production at one of the world’s newest major copper mines, our expanded Quebrada Blanca (QB) Operations. Through it all, sustainability remained core to our business and central in every decision we made.

Sustainability Performance Overview

Of utmost importance is the safety of our people. We are deeply saddened by the loss, in 2023, of an employee, Aldrin Lagos Ahumada, at a decommissioned crusher plant at the old Quebrada Blanca mine. In response, we conducted a thorough investigation to identify root causes and preventive actions. The findings were shared within Teck and with our mining peers in various forums worldwide to ensure a similar event does not happen again.

We have been reporting on our sustainability performance for 23 years and, in 2023, we made significant progress in a number of important environmental and social areas:

- Our High-Potential Incident Frequency rate for the full year 2023 remained low at 0.14, but was elevated compared to 2022; in response, we have investigated

each incident, shared learnings across the organization and enhanced safety standards focused on managing high-potential risk and related critical controls

- We provided over \$32 million last year to continue supporting local communities and Indigenous Peoples for programs focusing on nature, climate, community wellness, education and equity
- We invested \$388 million in procurement with Indigenous businesses
- We achieved capacity to treat 77.5 million litres of water per day at our steelmaking coal operations as part of the Elk Valley Water Quality Plan
- We commissioned the seawater desalination plant at our expanded QB Operations to supply all the water required for operations at the site, in place of fresh water
- We conserved or restored an additional 37,900 hectares, for a total of almost 52,000 hectares conserved since we launched our nature positive goal in 2022

Copper Growth

In March 2023, the start of copper production at our expanded QB operation in northern Chile marked a significant milestone for Teck. Throughout 2023, we advanced commissioning and ramp-up of QB towards achieving full production in 2024. This achievement was made possible by the dedicated and skilled teams who have worked diligently to progress this transformative operation, which is the cornerstone of our copper growth strategy.

At full production, QB will double Teck’s copper production on a consolidated basis. The new QB was built to incorporate environmental and social responsibility from the ground up. Long before construction began, local communities and Indigenous groups provided valuable input, and today we have 22 agreements with local Indigenous communities and fishermen’s unions. Notably, it is the first mining operation in the Tarapacá Region of

northern Chile to use 100% desalinated seawater instead of precious fresh water for all production processes, and the mine will be powered by 100% renewable electricity, beginning in 2025.

QB also incorporates an Integrated Operations Centre, located in Santiago. This centre serves as a hub for consolidating resources and data, contributing to enhanced operational performance, improved integration and increased flexibility. It plays a vital role in supporting a more inclusive and safe work environment by facilitating real-time monitoring, control and coordination of mining operations, and enabling a more accessible and flexible work environment for people. Through advanced technologies and data-driven insights, the Integrated Operations Centre helps optimize processes, enhance safety, and foster efficient and collaborative decision-making.

Reaching Full Potential

In 2023 we embarked on a path to transform our portfolio, including the announcement of the full sale of our steelmaking coal business. We also closed the sale of our interest in the Fort Hills operation, completing our exit from the oil sands business and, in May, we implemented a six-year sunset for the multiple voting rights attached to Class A common shares of Teck.

These transactions all contribute to refocusing Teck as a Canadian-based global critical minerals champion with an extensive portfolio of copper growth projects, and to unlocking the full value potential of our company.

At the same time, the steelmaking coal transaction will ensure the continued socially and environmentally responsible operation of those assets, generating enhanced benefits for Canada and British Columbia, and the employees, communities and Indigenous Peoples in the Elk Valley.

Net-Zero and Nature

Throughout the year, we advanced our plan to be net-zero by 2050. As part of our commitment to reduce the carbon intensity of our operations by 33% by 2030, we successfully completed the construction and began operating a Carbon Capture Utilization and Storage (CCUS) pilot project at our Trail Operations. We continued to support our transportation and customers to reduce greenhouse gas (GHG) emissions across our supply chains, including an agreement to install Flettner rotors on a bulk carrier that carries Teck shipments, which is expected to reduce annual emissions by 55%.

Recognizing that broad-based pricing is one of the most effective ways to incentivize tangible reductions in GHG emissions, by ensuring that all emitters contribute to the solution, in 2023, we continued to advocate for carbon pricing policies. The emphasis is on maintaining the global competitiveness of trade-exposed industries to prevent carbon leakage — a situation where GHG emissions shift from one jurisdiction to another due to disparities in carbon prices.

We are also working towards our goal of contributing to a nature positive future by 2030, aligning with the recently launched ICMM nature commitments. In January, Teck joined a coalition of leading global mining and metals companies to adhere to these commitments. In June, we donated \$10 million to the Chilean Nature Fund to support Chile’s protected marine areas program and protect the Juan Fernández Archipelago, a UNESCO Biosphere Reserve, and one of the most threatened ecosystems in the world. At Teck, we remain dedicated to taking action, conserving and reclaiming at least three hectares for every one hectare impacted by our mining activities.

Message from the President and CEO, Jonathan Price (continued)

External Standards

This year, Teck achieved significant milestones. Our Trail Operations became the first stand-alone zinc processing facility to achieve Zinc Mark verification under The Copper Mark program, and in February 2024, our Red Dog Operations was also awarded the Zinc Mark. Our QB and Carmen de Andacollo operations also achieved Copper Mark in 2023, in recognition of environmentally and socially responsible production practices. All of Teck's managed base metals operations are now verified and recognized through Copper Mark for strong environmental and social performance, which is a significant achievement.

We are also proud to be ranked as one of Canada's Top 100 Employers in November by MediaCorp Canada's Top Employers program for the seventh consecutive year, and recognized in January as one of the 2023 Global 100 Most Sustainable Corporations by Corporate Knights.

Teck was named to the S&P Dow Jones Sustainability World Index for the 14th consecutive year, indicating we are in the top 10% of the largest 2,500 companies in the S&P Global Broad Market Index, based on long-term economic, environmental and social criteria.

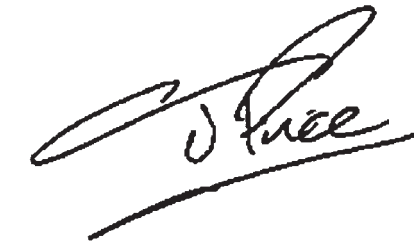
These achievements underscore Teck's commitment to industry-leading standards and our role in supporting global sustainability objectives, particularly in the transition to a low-carbon future.

Looking Ahead

We are well positioned to deliver on our strategic priorities in 2024 as we execute on the planned separation of our base metals and steelmaking coal businesses while significantly increasing our copper production. We will remain committed to strong environmental, social and governance performance, which is essential to our continued success as a resource company, and central to our purpose and values.

We work hard to earn trust and foster credibility among our stakeholders, from local communities to global partners and investors. This commitment is part of our dedication to being a responsible corporate citizen and making a positive contribution to the world.

As we progress through the transformative year ahead, Teck will continue to deliver on our purpose of responsibly and sustainably providing the products people need for a better quality of life – while caring for the people, communities and land that we love.



Jonathan H. Price
President and Chief Executive Officer
Vancouver, B.C., Canada
March 14, 2024

Engaging with Communities of Interest (COIs)

Engagement with COIs, including local communities and Indigenous Peoples, our workforce, investment communities, industry associations, government, non-governmental organizations (NGOs), business partners and customers, helps to enhance our mutual understanding of interests, concerns and aspirations, and strengthens relationships.

Teck conducts direct engagement, which involves speaking and working directly with COIs, as well as indirect engagement, which involves reviewing publications that reflect the expectations of our COIs. We engage directly

with COIs on an ongoing basis. All our operations, exploration sites and projects — including sites in active closure — identify, prioritize and directly engage local and Indigenous governments and communities.

For more details on our approach to engagement with Indigenous Peoples and communities of interest, see [Our Approach to Business and Sustainability](#), [Our Approach to Relationships with Communities](#) and [Our Approach to Relationships with Indigenous Peoples](#).

Table 1: Key Engagement Topics Identified and Managed in 2023

Community of Interest Identified	Description	Priority Engagement Topics in 2023	Learn More
Our Workforce	Union, non-union, full-time and part-time employees and contractors	<ul style="list-style-type: none"> · Bargaining and collective agreements · Health and safety · Inclusion and diversity · New technology and opportunities for innovation 	Pages 42, 54
Investors, Financial Institutions	Institutional investors, retail investors, other equity holders, debt holders, banks and credit rating agencies	<ul style="list-style-type: none"> · Capital allocation · Climate change and carbon pricing · Financial and operational performance · Governance and sunset for Class A shares · Investment · Project execution · Separation · Social and environmental management 	See the 2023 Annual Report for information on financial and operational performance

Table 1: Key Engagement Topics Identified and Managed in 2023 (continued)

Community of Interest Identified	Description	Priority Engagement Topics in 2023	Learn More
Communities	Local communities, vulnerable communities (including women and children), community-based institutions, and those outside of project- and site-affected communities	<ul style="list-style-type: none"> · Biodiversity management · Climate change impacts · Closure planning and execution · Community investments · Cultural heritage · Dust, noise and vibration issues · Health and safety · Local procurement and employment · Participative community monitoring · Permitting activities · Resettlement planning · Tailings management · Water quality and/or availability 	Pages 9, 13, 23, 31, 36, 42, 63, 72
Civil Society, Non-Governmental and Multinational Organizations	Regional, national and international organizations focused primarily on advocacy	<ul style="list-style-type: none"> · Climate change and carbon pricing · Community investment opportunities · Cultural heritage · Global development topics · Public health partnerships · Transparency on the payments we make to governments and others 	Pages 23, 42, 63, 78
Academic Institutions and Researchers	Academic institutions and research organizations	<ul style="list-style-type: none"> · Research partnerships, including water research 	Pages 36, 54, 63

Engaging with Communities of Interest (COIs) (continued)

Table 1: Key Engagement Topics Identified and Managed in 2023 (continued)

Community of Interest Identified	Description	Priority Engagement Topics in 2023	Learn More
Governments	Local government bodies or institutions, provincial/sub-national governments and national/federal governments	<ul style="list-style-type: none"> · Biodiversity management and conservation · Circular economy · Climate change and carbon pricing · Critical minerals · Decarbonization · Environmental management · Environmental regulatory and permitting · Health and safety · Industry competitiveness · Innovation · International trade · Investment · Taxation policy · Transportation and logistics 	Pages 9, 13, 18, 23, 31, 36, 42, 78, 83
Indigenous Governments and Communities	Formal governance structures representing Indigenous communities and organizations, including businesses identified by Indigenous communities and traditional land users	<ul style="list-style-type: none"> · Agreement negotiation and implementation · Cultural heritage · Economic opportunities · Environmental management, including water quality and access, and biodiversity · Human rights · Implementation of the United Nations Declaration on the Rights of Indigenous Peoples · Indigenous rights and free, prior and informed consent · Integration of Indigenous knowledge and traditional land use · Land conservation · Partnerships and community investment opportunities · Regulatory approvals · Subsistence and local livelihoods · Truth and Reconciliation 	Pages 49, 63, 72

Table 1: Key Engagement Topics Identified and Managed in 2023 (continued)

Community of Interest Identified	Description	Priority Engagement Topics in 2023	Learn More
Commercial Interests	Joint venture partners, large contractors and customers	<ul style="list-style-type: none"> · Climate change and emissions · Logistics and transportation · Materials stewardship · Responsible mining practices · Supply chain due diligence 	Pages 18, 23, 83
Industry Associations	Associations representing businesses (e.g., mining associations, sustainable business organizations)	<ul style="list-style-type: none"> · Business competitiveness · Critical minerals · Cultural heritage · Decarbonization · Environmental management · Health and safety · Human rights · Implementation of the United Nations Declaration on the Rights of Indigenous Peoples · Regulatory issues · Social performance and Indigenous engagement best practices · Tailings management 	Pages 23, 31, 42, 49, 63, 72

Supporting the United Nations (UN) Sustainable Development Goals (SDGs)

As a member of the UN Global Compact (UNGC), Teck is committed to advancing the UN's sustainable development agenda, which since 2015 has included the UN SDGs. While we recognize that the mining industry has an opportunity to positively contribute to all 17 of the SDGs, Teck's sustainability strategy is most strongly aligned with the following goals:



Our [Reporting Index](#) details specific alignments between our Sustainability Strategy goals and the SDGs, and provides references to more information on our management approach and how Teck is advancing these goals.

Through Teck's Community Investment Program, we invest in organizations and initiatives that create shared value, support sustainable development and focus on shared strategic outcomes that help advance the achievement of the UN SDGs. For more details on Teck's Community Investment Program, see [Our Approach to Relationships with Communities](#) and the Community Investment page on [our website](#).

2023 Double Materiality Assessment

At Teck, we prioritize sustainability risk alongside our major business risks, as highlighted in our Annual Information Form. We define a material sustainability topic as a specific dimension of sustainability under which Teck has a significant economic, environmental and social impact, or one that could result in risks or opportunities that substantively influence the assessments and decisions of our COIs, in accordance with guidance from the Global Reporting Initiative (GRI) Standards.

The content of our annual sustainability reporting is determined through a detailed materiality assessment guided by the GRI Universal Standards – GRI 3: Material Topics 2021. This assessment identifies and evaluates the most material sustainability topics for our business and for our COIs during the previous year and for the near-term future.

For 2023, we took an ambitious approach to re-evaluating our material topics through a double materiality assessment that considered materiality on both a financial and impact basis. Key steps in this new process included:

- Aligning the nomenclature of material sustainability topics with that of the new sustainability standards, such as the International Sustainability Standards Board (ISSB) Standards and the European Sustainability Reporting Standards (ESRS)
- Undertaking a detailed analysis by defining subtopics and the relevant positive and negative impacts, risks and opportunities (IROs) of each material topic
- Evaluating the materiality of each of these topics, subtopics and IROs using an impact and financial materiality lens – a double materiality approach (Figure 1)
- Adapting our stakeholder engagement approach to cover affected stakeholders and users, and our broader internal and external stakeholder groups across our business units

The outcome of the materiality assessment drives the content of our annual sustainability report that, alongside our management approach documents, outlines the

controls and procedures Teck has in place to manage the identified impacts, risks and opportunities within the materiality assessment.

Double Materiality Approach

We have built upon our robust approach to undertaking a materiality assessment through our three phases – identification, prioritization and validation – and by integrating the assessment and COIs engagement updates described above in the Engaging with Communities of Interest (COIs) section of the report.

Identification

During the identification phase, we conducted research on industry trends, market analysis, risk reports, and global sustainability reporting standards and frameworks to identify the leading topics relevant to the mining industry and to our business. We mapped and combined this initial list of elements into overarching topics in alignment with the standardized nomenclature guidance from the ESRS and ISSB standards. Each topic was then identified to have a selection of appropriate subtopics and an outline of key IROs.

Prioritization

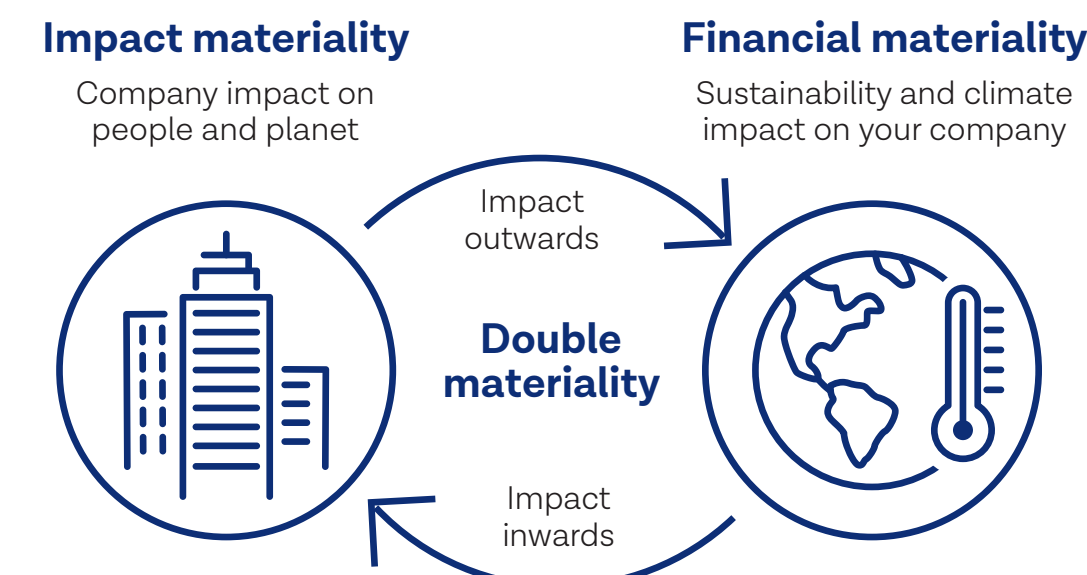
During the prioritization phase, stakeholders evaluated the topics against the double materiality scales: positive and negative impact, and financial risk and opportunity. We defined these scales using the guidance from GRI, ESRS and ISSB, as well as our internal policies and enterprise risk management processes, to ensure the assessment process was in line with how we understand risk and opportunity in our business. We engaged with our COIs as identified above in our Engaging with Communities of Interest (COIs) section. This resulted in a list of 13 material topics, each with their own subtopics and IROs.

Validation

During the third phase, the results were socialized and validated by members of Teck’s senior management team, the Disclosure Committee, and the Safety and Sustainability Committee of the Board of Directors.

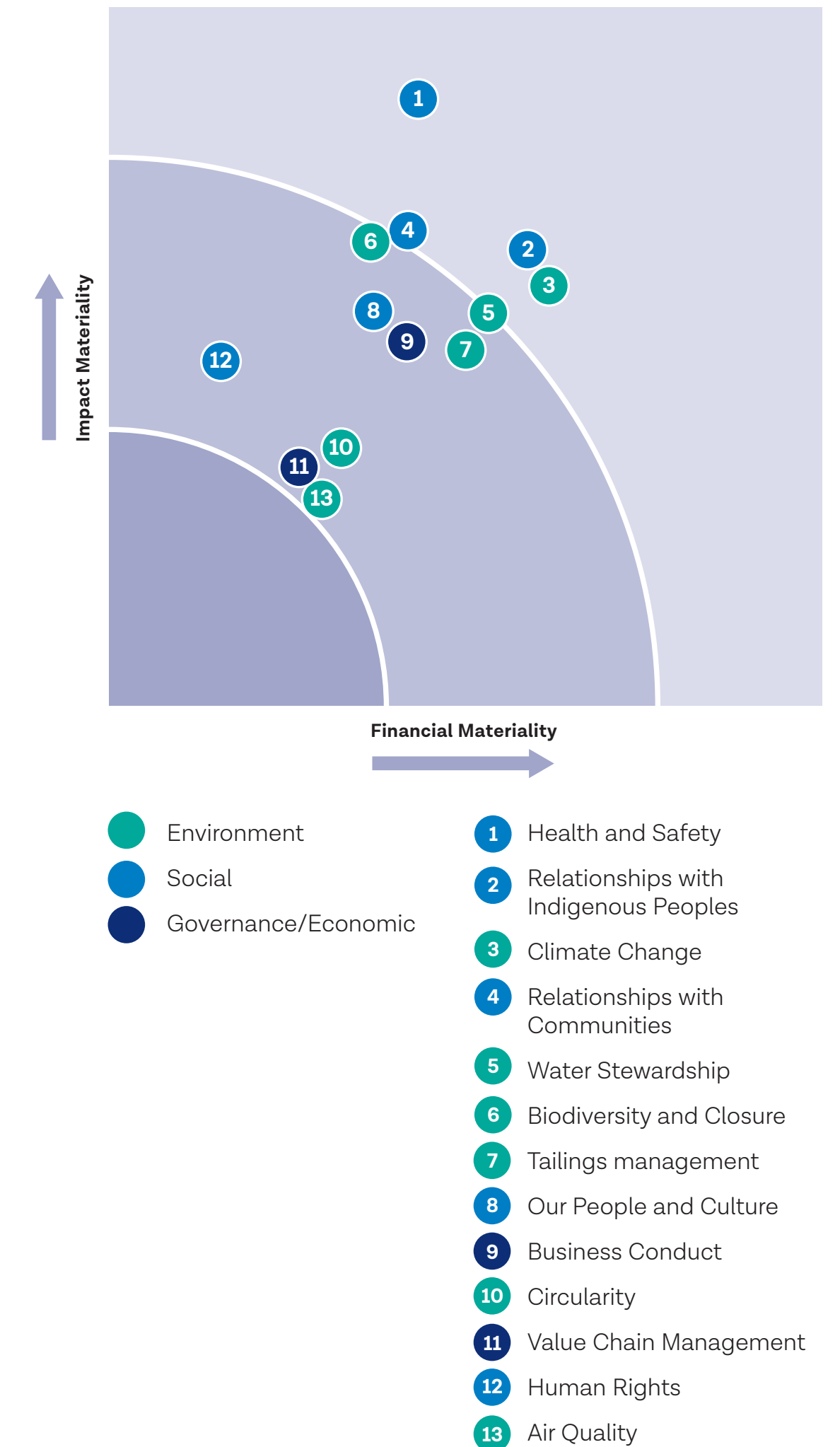
Information about how we manage our material topics is available in the How We Manage Material Issues section on [our website](#). While our annual performance related to material topics is stated in this report, the order of report chapters does not indicate the materiality ranking.

Figure 1: Double Materiality Approach



This year, we undertook a double materiality assessment, which assesses impact materiality (Teck’s impact on people and planet) and financial materiality (the topics’ financial effect on Teck).

Figure 2: 2023 Materiality Matrix of Sustainability Topics



Air Quality

2023 Highlights

▶ Implemented initiatives to improve air quality monitoring and to minimize impacts from our activities on communities at all our operations

25+ air quality monitoring stations operated and maintained in the communities surrounding our operations

GRI Indicators

2-23, 2-24, 2-27, 3-3, 305-7

This topic is considered material by our employees, Indigenous Peoples, local communities, government and regulators, and society in the context of all of Teck's sites.

How Does Teck Manage This Topic?

Information about how we manage air quality, including relevant policies, management practices, systems and topic boundaries, is available for [download on our website](#).



Performance Metrics

Indicator Sulphur dioxide (SO₂) emissions from stacks, stationary and mobile fossil fuel combustion

2023:	1,932 tonnes
2022:	2,423 tonnes
2021:	3,094 tonnes

Our Performance in Air Quality in 2023

Our Targets and Commitments Our goal is to continuously improve air quality and reduce dust emissions for the benefit of workers, communities and the environment in areas affected by our activities.

Global and Industry Context

Over the last few decades, there have been worldwide efforts to reduce the impacts of air pollution. Mining and mineral processing can impact air quality through the release of particulate and gaseous emissions from activities like drilling, blasting, crushing, collection and storage, and transportation along the value chain. Similarly, metallurgical complexes can also impact air quality.

Improving and managing air quality is a priority for Teck, given that it remains a key concern for our communities of interest. Dust has also been identified as a key issue by local

and regional communities at all our operations. We take steps to monitor and respond to these concerns by operating and maintaining a series of meteorological and air quality monitoring stations near our operations and within the local and regional communities. The extended and more severe wildfire seasons, due to record-breaking warm temperatures, continue to impact air quality in local communities and at some of our operations. We continue to explore initiatives to partner with communities across our operations.

Minimizing Emissions to Improve Air Quality

All of our operations have extensive operational control strategies and monitoring programs designed to minimize impacts on the local air quality within the vicinity of our activities. Table 2 highlights the 2023 improvements to these programs.

Table 2: Air Quality Improvements in 2023

Operation	Activities
Trail Operations	In 2023, process optimizations and better sulphur management at Trail Operations resulted in a 20% overall reduction in Teck’s SO ₂ emissions. Trail has also identified and prioritized projects aimed at further reducing the emission of metals-bearing dust from the site. Additionally, Trail initiated a smelter wheel wash project. This is scheduled for completion in 2024, with the objective of further reducing ambient metals in the air by reducing the potential for the transfer of metal-bearing materials that are located on wheels that can subsequently become airborne.
Highland Valley Copper Operations	In October 2023, a Trigger Action Response Plan (TARP) was established to identify sampling sites within the real-time air monitoring system that exceed the 90 th and 95 th percentiles for data collected at those locations. Supervisors are notified when thresholds are exceeded, referencing the Fugitive Dust Management Plan for mitigation and/or reporting obligations.
Elk Valley Steelmaking Coal Operations	All four mine sites (Elkview, Greenhills, Line Creek and Fording River operations) are in various phases of piloting a real-time air monitoring system, which is informed by air and weather monitoring data, as well as air dispersion modelling. The system for each site includes several ultrasonic dust and air quality monitors strategically placed in and near active mining and processing plant areas, along with particle monitors and weather stations. Trial data is currently under assessment to determine its feasibility in supporting operational decision-making, specifically related to targeted dust management, plan optimization and minimizing off-site impacts.

Monitoring and Reporting

The most material air quality issues at Teck relate to metals and sulphur dioxide (SO₂) at our Trail Operations metallurgical facility, as well as dust at our mining operations. In addition to monitoring these two material indicators, our operations monitor and report on other air emission parameters in accordance with permit and regulatory requirements.

Since 2015, PM_{2.5} and PM₁₀ results from our community-based air quality stations have been used as a surrogate for reporting particulate matter emissions. Given that the community-based air quality station results are not representative of our direct site-related particulate matter emissions, and are subject to significant influence from non-mine-related sources (i.e., wildfires, highway road dust, etc.), this criterion was replaced for 2023 reporting with particulate matter results from on-site stationary emission sources (stacks).

Our annual emission for nitrogen oxides, carbon monoxide, volatile organic matter, mercury and particulate matter are reported in our [Sustainability Performance Data](#).²

Monitoring and Management of Sulphur Dioxide (SO₂)

In 2022, we updated our internal SO₂ targets in line with permit limits and our internal standards and procedures. Our SO₂ targets for 2023 and 2024 are less than 3,600 tonnes and 2,600 tonnes, respectively.

As shown in Table 3, SO₂ emissions from stacks and fossil fuel emissions in 2023 were approximately 1,932.2 tonnes – a 20% decrease from 2022 due to process optimizations that resulted in better sulphur management and less SO₂ production at Trail Operations in 2023. Trail Operations is the most significant source of SO₂ emissions for Teck and, as a result, all other operations have been aggregated in Table 3. Full results per operation are available in the [Sustainability Performance Data](#).

Monitoring and Management of Fugitive Dust

Managing fugitive dust is a priority for Teck, and we aim to continually improve air quality and reduce dust emissions in areas affected by our activities for the benefit of workers, communities and the environment. We take extensive measures to monitor and manage dust at our operations and are working to identify new methods to improve dust management and air quality. More information on how we monitor dust at our steelmaking coal operations in the Elk Valley in particular is available on [our website](#).

Ambient Air Quality Monitoring

Through the air quality program, we regularly monitor ambient air quality in the communities surrounding our operations through community-based ambient air quality monitoring stations. These monitoring stations use standardized equipment, per permit and regulatory requirements, and are located both on our sites and in a number of surrounding community centres. The monitoring data allows our operations to respond and manage dust originating from mining activities on-site. Table 4 on the next page describes our community air monitoring programs and includes links to where this data is available online.

Table 3: SO₂ Emissions from Stacks, Stationary and Mobile Fossil Fuel Combustion (tonnes) ^{(1),(2),(3),(4)}

Operations	2023	2022	2021	2020
All other operations	16.1	20.1	15.7	28.7
Trail Operations	1,916.1	2,402.7	3,078.0	3,783.5
Total	1,932.2	2,422.8	3,093.6	3,812.2

(1) Data for all other operations is aggregated due to their insignificant SO₂ emissions as compared to Trail's. See [our website](#) for the full set of data.
 (2) Information current at time of publication. However, values will be added, confirmed and/or changed once regulatory reporting for the 2023 period is complete. See our website for up-to-date information.
 (3) Our Canadian sites report annually to the National Pollutant Release Inventory (NPRI) and American operations report to the Toxics Release Inventory (TRI); NPRI and TRI have different reporting requirements and calculation methods. Information in this table may not reflect exactly the contents of NPRI and/or TRI reports, due to different reporting definitions concerning site boundaries as well as the inclusion of mobile equipment in the above table, which is not required in some regulatory reporting requirements.
 (4) 2023 data includes QB2 as of January 1, 2023.

²Information current at time of publication. However, values will be added, confirmed and/or changed once regulatory reporting for the 2023 period is complete. See [our website](#) for up-to-date information.

Case Study: Dust Control – Foaming Technology Trial at Elkview Operations

At Teck, managing air quality is critical to people, communities and the environment, and minimizing the impact of dust is a year-round priority for our steelmaking coal operations in the Elk Valley of British Columbia. At Teck's Elkview Operations, a novel concept was developed to adapt the expansion foam normally used in firefighting to support dust mitigation control in hard-to-reach areas like rock piles and highwalls. This method also has the potential to significantly reduce water use, compared to traditional mitigation measures such as mister trucks.

In 2022, Elkview conducted a successful industry-first small-scale trial of four custom-blend foaming products as dust suppressants on pit highwalls and rock piles and is advancing a full-scale trial in 2024. If this trial is successful, this program could be expanded to other operations, contributing to reducing environmental and visual impacts from dust.

Read the full case study at www.teck.com/news/stories.



Pictured: Employees at an air quality monitoring station, Elkview Operations, Canada.

Table 4: Community Air Quality Monitoring Programs

Operation	Community Air Quality Monitoring Program Description
Carmen de Andacollo Operations	Carmen de Andacollo operates and maintains several air quality monitoring stations in the community. Various parameters, including weather parameters, acid aerosols and continuous particulate matter (PM ₁₀ and PM _{2.5}), are measured at either or both the Chepiguilla and Urmeneta stations. Total suspended particulate (TSP) is also measured at these stations as well as at three other locations around the operation. Particulate matter results are publicly available for the Chepiguilla and Urmeneta stations on this Spanish-language website .
Trail Operations	Trail Operations maintains and operates five air quality monitoring stations in the community: at Duncan Flats, Haley Park, Butler Park, Birchbank and Columbia Gardens. The stations monitor an array of parameters, including weather parameters, TSP, PM ₁₀ , SO ₂ and metals. Passive sampling for suspended particulates and metals also occurs at 12 dust fall locations throughout the community. Continuous SO ₂ gas and weather parameters are measured and publicly available for four monitoring stations (Birchbank, Haley Park, Butler Park and Columbia Gardens) on this website .
Red Dog Operations	Passive sampling for suspended particulates and metals occurs at several dust fall locations along the road to the port.
Highland Valley Copper Operations	Highland Valley Copper operates and maintains three air quality monitoring stations in the community. TSP is measured at Shula Flats, PM ₁₀ at the town of Logan Lake, and PM _{2.5} at Rey Creek Ranch (off-site baseline). Passive sampling for suspended particulates also occurs at 20 dust fall locations throughout the community.
Quebrada Blanca Operations	Quebrada Blanca operates and maintains 10 air quality monitoring stations around operations at the following sites: Chiclla, Choja, Copaquire, Choja Sur Oriente, Colonia Pintados, Tamentica, Victoria, Cãñamo, Chanavayita and Huatacondo. These 10 stations measure PM ₁₀ and PM _{2.5} .
Elk Valley Steelmaking Coal Operations	The steelmaking coal operations in the Elk Valley have seven ambient air quality stations at the following locations: Hosmer, Michel By-Products Plant, Michel Creek Road Residences, Sparwood Centennial Square, Sparwood Heights, Whispering Winds Trailer Park and Elkford Rocky Mountain Elementary School. Each station measures continuous PM ₁₀ , PM _{2.5} , TSP and meteorological parameters. Monitoring data is publicly available for the Sparwood Centennial Square and Elkford Rocky Mountain Elementary stations (including other parameters such as NOx, SOx, total precipitation and CO – for the Sparwood station) at the following websites: Sparwood Centennial Square and Elkford Rocky Mountain Elementary . Air quality data is also available on Teck's website .

For more information about our emissions to air, such as nitrous oxides, volatile organic compounds, and mercury, visit the [National Pollutant Release Inventory](#) for our Canadian operations and the [Toxics Release Inventory](#) for our American operations.

Significant Incidents and Non-Compliance Related to Air Quality³

We assess the severity of environmental incidents, spills and non-compliances based on potential environmental, safety, community, reputational and financial impacts. Based on our incident severity criteria, there were no significant incidents related to air quality in 2023. There were no significant charges, fines or penalties for non-compliance related to air quality in 2023.

³Definition of significant environmental incidents is on page 37.

Biodiversity and Closure

2023 Highlights

307 hectares (ha) of total land reclaimed

\$12 million+ in new off-site investments protecting or restoring over 37,900 hectares in Canada and Chile to advance our nature positive goals

GRI Indicators

2-23, 2-24, 2-27, 3-3, 304-1, 304-2, 304-3, 304-4, G4-MM1, G4-MM2, G4-MM10

This topic is considered material by government, Indigenous Peoples, local communities and society in the context of all Teck-managed sites.

How Does Teck Manage This Topic?

Information about how we manage biodiversity⁴ and closure, including relevant policies, management practices, systems and topic boundaries, is available for [download on our website](#).

⁴Biodiversity: The variability among living organisms from all sources, including terrestrial, marine and other aquatic ecosystems and the ecological complexes that they are a part of; this includes diversity within species, between species and within ecosystems.



Performance Metrics

Indicator Number of sites with completed biodiversity loss-gain accounting

2023: 9 sites (69%)

2022: 8 sites (62%)

Indicator Area reclaimed during the current year

2023: 307 ha

2022: 202 ha

Indicator Area restored or conserved (off-site) during the current year

2023: 37,910 ha

2022: 13,853 ha

Our Performance in Biodiversity and Closure in 2023

Our Targets and Commitments Teck aims to avoid, minimize or rehabilitate the effects of negative impacts on biodiversity at our operations. To do so, we first identify the impacts and dependencies each operation has on nature and conduct a risk and opportunity assessment. We then identify and implement mitigations with an avoidance-first focus to reduce those impacts and risks throughout the mine life cycle. Where residual impacts are predicted to exist, or do exist, or when a site's impacts have the potential to create a high or extreme risk to the viability of an ecosystem or species, biodiversity offsets may be employed, following international and national best practices as described in [Our Approach to Biodiversity and Closure](#). Our contribution to a nature positive future includes securing a net positive impact on biodiversity in areas affected by our activities, including conserving, protecting and restoring land and biodiversity by 2030 that exceeds the disturbance caused by our mining activities from a 2020 baseline. One metric we are using to measure our progress is to conserve or rehabilitate at least three hectares for every one hectare affected by our mining activities.

The following table summarizes our performance against our sustainability strategy and goals for biodiversity.

Sustainability Strategy Goal	Status	Summary of Progress in 2023
Strategic Priority: Work towards securing a net positive impact on biodiversity (NPI)		
Goal: By 2030, contribute to a nature positive future.	On track	Made conservation and restoration investments to protect over 37,900 hectares in Canada and Chile, equivalent to 100% of our current mining footprint on a gross basis. Reclaimed 307 hectares at our sites. See pages 16-17 for details.
Goal: By 2025, all operating sites have and are implementing plans to secure net positive impact.	On track	Advanced the implementation of biodiversity management plans for operating sites by developing an approach for the loss-gain accounting of auxiliary infrastructure and significantly progressing offset design for several sites.

Global and Industry Context

Biodiversity loss and ecosystem collapse represent one of the fastest rising global risks, with severe impact over the next 10 years⁵. Mining activities can have direct and indirect impacts on biodiversity and ecosystems. In response to the potential adversity of these impacts, and to meet the goals of the Kunming-Montreal Global Biodiversity Framework (GBF),⁶ regulatory requirements in many jurisdictions are becoming increasingly stringent.

Teck is committed to the goal of halting and reversing nature loss by 2030, adhering to the biodiversity mitigation hierarchy, using nature-based solutions, and supporting United Nations Sustainable Development Goal 15. Given our sites' presence within or adjacent to temperate, arctic, forested, mountain and desert landscapes, land and biodiversity management is a priority for Teck. As a Taskforce on Nature-related Financial Disclosures (TNFD) Early Adopter, we intend to start making disclosures aligned with the TNFD Recommendations for our financial year 2024 outcomes.

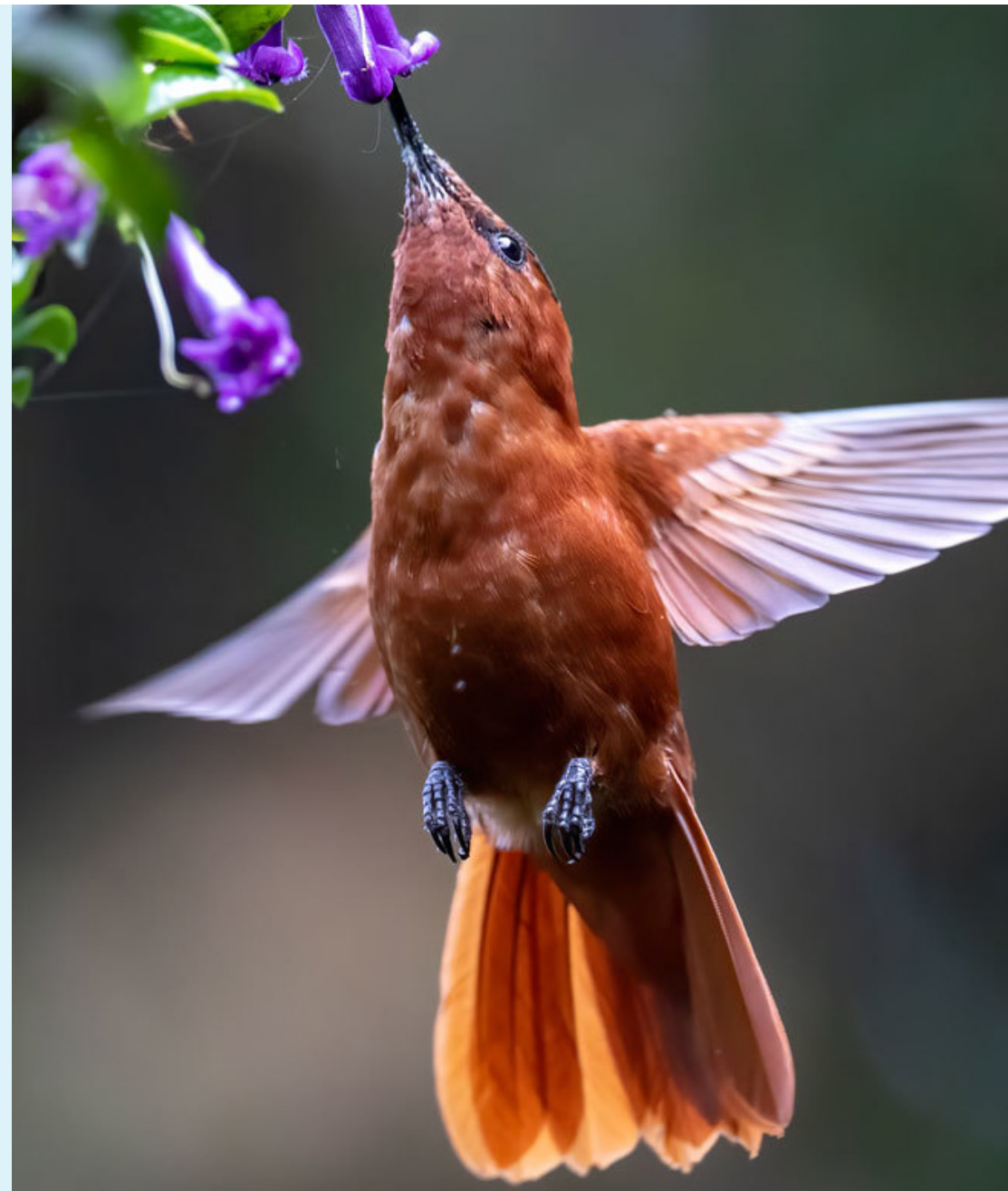
Case Study: Supporting the Chilean Nature Fund and Protection of the Juan Fernández Archipelago

At Teck, we have set a goal to contribute to a nature positive future by 2030. In 2023, we announced a \$10-million donation to the Chilean Nature Fund (FNC) to support Chile's Protected Marine Areas program and protection of a global biodiversity area.

This contribution supports conservation initiatives for Chile's Protected Marine Program with a focus on the Juan Fernández Archipelago. The archipelago, located 670 kilometres off the coast of Chile, is an ecologically significant area that has been designated a UNESCO Biosphere Reserve and is one of the most threatened ecosystems in the world with a high number of endemic species. Funding will help FNC and the community of Juan Fernández design and implement protection and conservation measures in the archipelago, including the protection of rare seabirds and flora and fauna not found anywhere else.

Our nature positive commitment includes working with local partners, communities and Indigenous Peoples to conserve ecologically and culturally significant lands like the Juan Fernández Archipelago.

Read the full case study at www.teck.com/news/stories.



Pictured: Bird in the Juan Fernández Archipelago, Chile.

Biodiversity Management

Our sites manage biodiversity guided by our strategic priority of seeking to achieve NPI, meaning that — following the mitigation hierarchy of avoid, minimize, rehabilitate and offset — biodiversity gains realized through mitigation activities in the regions where we operate will exceed biodiversity losses from the impacts of our operations over the life of the asset. For more information, see [Our Approach to Biodiversity and Closure](#). Fundamental to Teck's avoidance approach are our commitments to not explore or mine in World Heritage sites, and to respect all legally designated protected areas, including International Union for Conservation of Nature (IUCN) category Ia, Ib, II, III or IV protected areas.

Our operations use quantitative metrics to demonstrate NPI from a pre-mining baseline on natural terrestrial, marine and other aquatic habitats and ecosystems, on critical landscape functions, and on ecosystems and biodiversity elements prioritized through discussion with communities of interest (COIs), including irreplaceable or highly threatened populations and species of plants and

animals. In 2023, we unified the biodiversity metrics across all of our sites into one consistent approach that measures biodiversity losses and gains through ecosystem mapping, vegetation quality assessments and habitat suitability indices.

To secure NPI, 100% of our operations have a biodiversity management plan (BMP) that is aligned with the International Council on Mining and Metals (ICMM) Performance Expectation 7.2 and the Mining Association of Canada's Towards Sustainable Mining (MAC TSM) Biodiversity Conservation Management Protocol. We use these plans to track potential impacts and plan mitigation actions and associated engagement with COIs.

In 2023, all Teck sites continued to further detail and implement their BMPs. These BMPs and actions developed through a 2021 internal gap assessment guide our work on securing NPI, the results of which form the basis of our site workplans to 2025. In 2023, we also completed an update of Teck's Sustainability Standards, which includes requirements relevant to biodiversity.

Table 5: Ratio of Land Conserved or Rehabilitated vs. Disturbed⁽¹⁾

	2023	2022	2021
Area of land conserved or rehabilitated vs. land disturbed since 2020 (ha)	52,397 : 1,592	14,198 : 1,675	345 : 1,343
Ratio of area land conserved, protected and restored or rehabilitated vs. land disturbed since 2020	33:1	9:1	1:4

(1) The area of land conserved or reclaimed includes land conserved, protected and restored through partnerships with third-party organizations, conserved on-site, and rehabilitated or reclaimed previously disturbed land.

⁵Global Risks Report 2023. World Economic Forum. 2023.

⁶The Kunming-Montreal Global Biodiversity Framework supports the achievement of the Sustainable Development Goals and sets out an ambitious pathway to reach the global vision of a world living in harmony with nature by 2050.

Biodiversity Management (continued)

Table 6: Key Activities and Accomplishments in Biodiversity in 2023

Operation	Performance Highlight
Elk Valley steelmaking coal operations	We continued to implement our native seed collection program, successfully collecting seeds from 46 species, including the federally listed at-risk species whitebark pine. In addition, over 24,000 whitebark pine seedlings were grown to be planted across sites in the Elk Valley in 2024. We also continued to increase native seed stock and security of the red-listed timber oatgrass, a key ecological species in the alpine grassland community, through collection of seed from our on-site orchard and continued seedling growth. We expanded fish passage and movement studies by installing detection stations in the Upper Fording River and Grave-Harmer watersheds, increasing the number of detection stations to 10, to support ongoing improvements to management practices.
Quebrada Blanca Operations	We implemented a number of programs to inform management practices, including behavioural studies of camelids and vizcachas, and redesigning works where the conservation-listed desert plant <i>Metharme lanata</i> is present. We also continued to implement management and conservation actions for nesting colonies of the endangered Peruvian tern (see the case study to the right).
Trail Operations	In collaboration with the Government of British Columbia and as part of an ongoing effort towards ecosystem restoration in the Lower Columbia, we progressed the second year of data collection to establish benchmarks and targets for restoration, identify key indicator species and establish permanent reference sites to detect climate change influences. We worked in collaboration with the Okanagan Nation Alliance (ONA) to identify habitat for the provincially red-listed North American racer and monitoring of the provincially red-listed yellow-breasted chat. We also supported the Kootenay Native Plant Society in their effort to revitalize the Lower Columbia River with over 4,000 plants and 250,000 seeds planted across 12 sites as part of their pollinator pathway program.

Teck’s Nature Positive Commitment

In 2022, we announced a nature positive commitment. For Teck, this means that by 2030, our conservation, protection and restoration of land and biodiversity will exceed the disturbance caused by our mining activities from a 2020 baseline. Our work towards a nature positive future encompasses action in four focus areas: creating a nature positive culture, avoiding and reducing impacts, mitigating residual impacts through rehabilitation and offsetting, and seeking to catalyze a nature positive transformation across our value chains and the global systems of which we are part. For more information, see [Our Approach to Biodiversity and Closure](#).

As part of our approach, we are committed to working with local partners, communities and Indigenous Peoples to conserve and restore ecologically and culturally significant lands and waters. In 2023, we made several contributions to help achieve this goal:

- Impact mitigation: a \$2.5 million contribution to help build a new wildlife overpass in the Rocky Mountains of British Columbia to maintain wildlife habitat connectivity and reduce vehicle strikes of bighorn sheep
- Capacity building: inaugural grants totalling \$520,000 under our \$10 million Indigenous Stewardship Fund, to organizations in the areas of our sites. These grants support Indigenous communities and partners in the development of Indigenous-focused environmental

stewardship initiatives as well as engagement, education, capacity-building, and participation in support of conservation objectives in regions where Teck operates

- Contributing towards GBF targets: a \$10 million donation to the Chilean Nature Fund to support Chile’s Protected Marine Areas program and conservation measures in the Juan Fernández Archipelago, including the protection of rare seabirds and flora and fauna not found anywhere else in the world
- Contributing towards GBF targets: allocation of a previously announced \$2 million donation to the Nature Conservancy of Canada (NCC) towards the conservation and protection of 75,000 hectares of globally rare inland temperate rainforest in the Incomappleux Valley in southeastern British Columbia

Case Study: Conservation at Quebrada Blanca

During construction of Quebrada Blanca Phase 2 port facilities, the Peruvian tern (*Sternula lorata*) was identified as an endangered species in the area. Following observation programs and studies, Teck developed a biodiversity management plan in the tern’s habitat. This plan included installation of information signs, limiting vehicle access, initiating a domestic pet control program and hosting public awareness workshops with the local community. In 2023, the protection of 80 hectares leased on Ike-Ike Beach in the Tarapacá Region continued to protect the tern’s habitat and nesting area, with colonies of juveniles observed, which have not previously been seen in the area.

Additionally, Teck implemented the Yuruguaico protection area in the vicinity of the QB mine site. The area includes 304 hectares of high Andean grasslands and high-value native vegetation, contributing to the protection of endemic Chilean flora and fauna.



Pictured: The Peruvian tern.

Biodiversity Management (continued)

Direct Impact Drivers of Biodiversity and Ecosystem Change

Land use change is a major human influence on habitats. Other direct drivers include climate change, pollution, natural resource use and exploitation,⁷ and invasive species.⁸ We quantitatively track the predicted and actual impacts associated with these drivers through our site BMPs. At the end of 2023, Teck had a total footprint of 34,690 hectares (ha), of which 28,275 ha are yet to be

reclaimed and 6,415 ha have been reclaimed. As this data relates both to operations and to sites in closure, the area of land yet to be reclaimed will generally increase over time until the mining areas become available for reclamation.

As part of our nature positive commitment, we have committed to conserving or rehabilitating three hectares for every one hectare disturbed by our activities.

Table 7: Area Reclaimed and Disturbed ^{(1),(2),(3)}

	2023	2022	2021 ⁽⁴⁾	2020 ⁽⁴⁾
Area reclaimed during the current year (ha)	307	202	129	212
Area disturbed during the current year (ha)	450	502	506	1,094
Area of land yet to be reclaimed (ha)	28,275	28,358	28,026	27,648
Total area of land reclaimed (ha)	6,415	6,126	6,126	5,930
Total footprint (ha)	34,690	34,483	34,152	33,578

(1) The area of land disturbed in the current year may include land that was previously reclaimed and has been re-disturbed. The total area of land reclaimed may decrease in a year, due to unsuccessful reclamation attempts or the mining of a previously reclaimed area. Total footprint is the sum of total area of land yet to be reclaimed and total area of land reclaimed. Values are based on estimates stemming from the use of geographic information systems.

(2) Rounding of the individual numbers may cause a discrepancy in the total value.

(3) Includes data from our active operations, as well as our Cardinal River mine, Coal Mountain mine and Pend Oreille mine. Does not include Duck Pond mine.

(4) Quebrada Blanca Phase 2 historical project data has been included as an active project with land disturbance.

Significant Incidents and Non-Compliance Related to Biodiversity⁹

We assess the severity of environmental incidents, spills and non-compliances based on the potential environmental, safety, community, reputational and financial impacts. Based on our incident severity criteria, there were no significant incidents related to biodiversity in 2023.

Closure and Closure Planning

Our approach to mine closure begins before mining starts and carries on throughout the life cycle of the mine. We develop a closure vision with associated specific closure objectives in consultation with COIs. Our closure planning includes closure and post-closure risk assessments, opportunity framing and alternatives comparison processes, with each step involving COIs and informed by their input. We create closure plans grounded in our closure principles. This includes meeting safety requirements; assuring physical, chemical and ecological stability; promoting socio-economic transition; and contributing to risk mitigation. For more information, see the Biodiversity and Closure page on [our website](#).

We also disclose the financial provisions made for closure and rehabilitation in our [Annual Report](#).

As of 2023, 100% of Teck's operations have considered the impacts of closure, including the cost of decommissioning and reclamation. 50% of current, active operations have comprehensive closure plans. Closure activities progressed in 2023 at our operations in permanent or temporary closure:

- Duck Pond mine completed its main site remediation, which included creating soils, planting 225,000 native tree seedlings and completing remediation of the former polishing pond and quarry areas
- Cardinal River mine developed an Indigenous Reclamation Working Group; the site completed 189 ha of earthworks (contouring, soil placement and rough mounding) and power line infrastructure decommissioning, planted 133,470 native tree seedlings and completed approximately 125 ha of helicopter seeding
- Coal Mountain mine advanced reclamation, contouring and water treatment research
- Pend Oreille mine completed demolition of the remainder of the mill buildings and infrastructure not required for ongoing mine care and maintenance

⁷This driver is not relevant to Teck as mining activities do not directly exploit biological resources.

⁸[Models of drivers of biodiversity and ecosystem change](#). Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES).

⁹Definition of significant environmental incidents is on page 37.

Circularity

2023 Highlights

63,409 tonnes of hazardous and non-hazardous waste recycled

37,654 tonnes of end-of-life materials and urban ore recycled at Trail Operations

▶ Teck's Trail Operations was the first stand-alone zinc processing site globally to receive the Zinc Mark

GRI Indicators

2-23, 2-24, 2-27, 3-3, 306-1, 306-2, 306-3, 306-4, 306-5, G4-MM3

This topic is considered material by our employees, local communities, government regulators, investors and society in the context of all Teck-managed sites.

How Does Teck Manage This Topic?

Information about our approach to circularity and how Teck contributes to the circular economy, including relevant policies, management practices, systems and topic boundaries, is available for [download on our website](#).



Our Performance in Circularity in 2023

Our Targets and Commitments At Teck, we are supporting the global transition to a low-carbon and circular economy while also working to minimize our operational impacts. The following table shares our progress related to circularity and waste management goals.

Sustainability Strategy Goals	Status	Summary of Progress in 2023
<p>Strategic Priorities:</p> <ul style="list-style-type: none"> · Be a leader in responsibly providing the metals and minerals needed for the transition to an economy focused on reducing waste and keeping products in use · Work towards disposing zero industrial waste by 2040 		
<p>Goal: By 2025, establish site-based industrial waste inventories and plans to turn waste into useful and appropriate products. Based on these inventories and plans, set goals for industrial waste reduction.</p>	On track	<p>Assessed our providers of transport and waste handling in North America to understand the fate of off-site industrial and demolition wastes. The results from the evaluation will assist in the potential for waste reduction, reuse and/or recovery. This effort also reduces legacy risks for any required disposals.</p>
<p>Goal: By 2025, develop and implement a responsible producer program and “product passport” that is traceable through the value chain.</p>	On track	<p>We accredited a number of sites for responsible production practices.</p> <p>Notably, our Trail Operations received the Zinc Mark, becoming the world’s first stand-alone zinc processing site to be awarded the Zinc Mark.</p> <p>Our Quebrada Blanca (QB) and Carmen de Andacollo (CdA) operations received the Copper Mark.</p> <p>Obtained verification of our practices in alignment with the MAC TSM Protocols and with ICMM’s Mining Principles and Performance Expectations at our Red Dog, QB and CdA operations.</p> <p>Red Dog Operations is in the process of obtaining the Zinc Mark in 2024.</p> <p>Reviewed learnings from the germanium block chain pilot study that was completed in 2022 and will further evaluate how best to make that information available to our customers and, ultimately, further down the value chain.</p>
<p>Goal: Be a leader in product stewardship by continuing to implement our Materials Stewardship program and produce secondary metals at our Trail Operations.</p>	On track	<p>Onboarded five new base metal customers using enhanced counterparty and receiving site screening procedures.</p> <p>Updated product testing and documentation to meet new International Maritime Organization requirements for hazard declarations.</p> <p>Produced secondary metals at our Trail Operations through the recycling of 37,654 tonnes of material.</p>

Global and Industry Context

Clean energy technologies and sustainable development continue to drive increased demand for metals and mining products with the demand for copper alone expected to double by 2035.¹⁰ To meet the needs of society while effectively managing net impacts from mining, the integration of circular principles and industry collaboration is essential, along with a life cycle approach to metals production, use and generation.

By providing metals that are essential and highly recyclable, and engaging in metal recycling, Teck plays an important contributory role in the transition to a circular economy. We are implementing circular practices at our sites, with the aim of scaling practices across the business and, more broadly, across the metals and mining industry. As the definition of circular economy and the role of the mining industry within it evolves, we will evaluate opportunities to collaborate and further advance the circular transition.

¹⁰ Circular Economy. ICMM. 2023.

Advancing Circularity

Teck’s commitments to increased circularity and our contributions to the broader circular economy are demonstrated in three key areas:

- Responsible production across our business and across the mine life of our operations, including minimizing waste and impacts on nature, and delivering benefits to the local region
- Provision of key metal recycling services, including partnering with related businesses to support larger recycling networks and markets for recycled materials
- Collaboration with industry, downstream partners and policy-makers to increase the collection and circularity of commercial and consumer products after our minerals and metals have entered the market

In the mining industry, critical aspects of the circular transition include process circularity (processes that minimize, reuse and ultimately eliminate waste) and product circularity (product design and collection processes that harvest and reuse metals indefinitely).¹¹ For Teck, focus areas for these critical aspects include waste management at our operations and provision of recycling services at Trail.

Process Circularity

We continually improve our waste management practices, avoiding waste at the source wherever possible and minimizing waste by adopting best practices. This enables us to provide the minerals and metals that the world needs, while minimizing potential impacts of our activities and ensuring that benefits are delivered to local communities and the environment. We divide waste into two main categories: mineral waste and non-mineral waste.

Management of Mineral Waste

Based on volume, mineral waste is the most significant waste type generated by Teck. In 2023, our operations generated approximately 767 million tonnes of mineral waste, with the vast majority being waste rock from the extraction of ore and steelmaking coal. We use internal and independent third-party subject matter experts to design our mineral waste storage facilities. Mineral waste storage methods are determined based on site-specific conditions and industry good practices.

The following categories of mineral waste are products of Teck’s operations. See [Our Approach to Circularity](#), as well as our [website](#) for more information:

Waste Rock: Waste rock is material that is removed to access ore and steelmaking coal. The bulk of waste rock from our operations is placed in areas that are specifically designed to contain the rock. Waste rock is also used for reclamation activities and to construct dams, roads and similar structures. Long-term storage of waste rock is conducted in accordance with closure plans and approved by regulatory authorities. These plans typically include contouring, covering and revegetation to achieve established land use objectives.

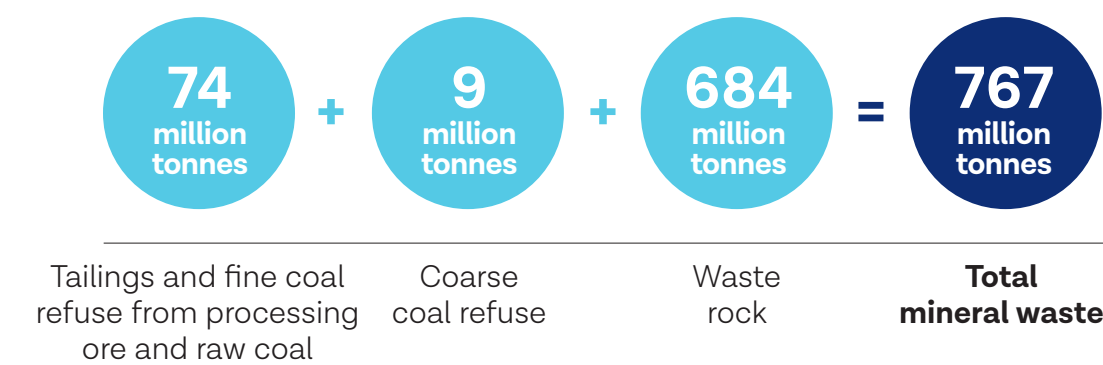
Coarse Coal Refuse: Coarse coal refuse is a coarse fraction of raw coal that is separated during processing; it is not currently an economic product. Coarse coal refuse is placed in designated engineered facilities or can be used as construction material if not susceptible to leaching. Coarse coal refuse can also be mixed with dewatered fine coal refuse within engineered structures. Coarse coal refuse is an excellent construction material for creating retention embankments for fine coal refuse.

Tailings and Fine Coal Refuse: Tailings and fine coal refuse are the finer fractions of the processed mined material that have no economically recoverable commodities. These

materials are typically stored in tailings storage facilities. All of Teck’s tailings storage facilities are designed by external third-party experts and independently reviewed for both design and performance. See [Our Approach to Tailings Management](#), as well as our [website](#) for more information.

For additional details on our categories and management of mineral waste, see [Our Approach to Circularity](#).

Figure 3: Mineral Waste



Management of Non-Mineral Waste

Teck also generates non-mineral waste. These waste materials are segregated and disposed of in accordance with material-specific waste management plans and regulatory requirements, mitigating potential impacts on human health and the environment.

The following categories of non-mineral waste are products of Teck’s operations:

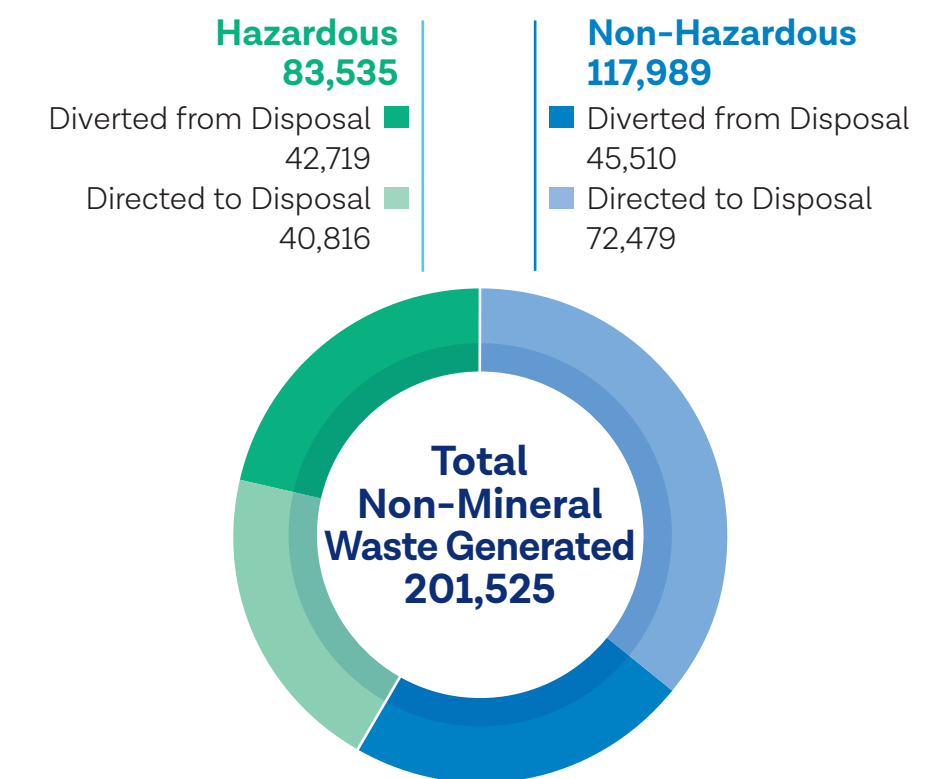
Hazardous Waste: At Teck, waste is considered hazardous if it is defined as such by jurisdictional regulatory regimes. The primary industrial hazardous wastes produced at our operations include waste oil, solvents, antifreeze, paint and batteries. We collect and store hazardous waste in a responsible manner and in accordance with regulatory requirements. Licensed contractors recycle or dispose of this waste off-site in line with legislative obligations.

Non-Hazardous Waste: The most significant types of non-hazardous waste streams include contaminated solids and liquids, scrap metal, wood waste, glass, tires, e-waste, cardboard and paper.

Industrial Waste: Industrial waste is a subcategory of non-mineral waste. It includes types of waste generated by industrial processes; it excludes municipal/domestic waste streams. Significant industrial waste streams at Teck include metallurgical waste, sludges, process residuals (i.e., water treatment), haul truck tires, construction and demolition debris, equipment and contaminated soil.

For additional details on our categories and management of non-mineral waste, see [Our Approach to Circularity](#).

Figure 4: Non-Mineral Waste by Composition in Metric Tonnes (t) – 2023^{(1),(2)}



(1) Rounding of the individual numbers may cause a discrepancy in the total value.
 (2) 2023 data includes QB2 as of January 1, 2023.

¹¹ [Mining and the Circular Economy](#). ICMC. 2023.

Table 8: Waste Diverted from Disposal by Recovery Operation, in Metric Tonnes (t) – 2023^{(1),(2)}

Type of Waste	On-Site	Off-Site	Total
Hazardous Waste			
Preparation for reuse	0	54	54
Recycling	34,548	7,938	42,486
Other recovery operations	0	180	180
Total Hazardous Waste	34,548	8,171	42,719
Non-Hazardous Waste			
Preparation for reuse	24,123	463	24,586
Recycling	2,754	18,169	20,923
Other recovery operations	0	0	0
Total Non-Hazardous Waste	26,877	18,632	45,510

(1) Rounding of the individual numbers may cause a discrepancy in the total value.

(2) 2023 data includes QB2 as of January 1, 2023.

Table 9: Waste Directed to Disposal, by Disposal Operations, in Metric Tonnes (t) – 2023^{(1),(2)}

Type of Waste	On-Site	Off-Site	Total
Hazardous Waste			
Incineration (with energy recovery)	0	671	671
Incineration (without energy recovery)	0	1	1
Landfilling	0	12,067	12,067
Other disposal operations	0	28,077	28,077
Total Hazardous Waste	0	40,816	40,816
Non-Hazardous Waste			
Incineration (with energy recovery)	40	0	40
Incineration (without energy recovery)	537	125	662
Landfilling	48,191	6,559	54,750
Other disposal operations	5,522	11,505	17,027
Total Non-Hazardous Waste	54,290	18,189	72,479

(1) Rounding of the individual numbers may cause a discrepancy in the total value.

(2) 2023 data includes QB2 as of January 1, 2023.

Product Circularity

Recycling Services at Trail

The metal recycling services provided by Teck are a critical component of the circular economy, enabling the circular principle of keeping materials in use for as long as possible. Our Trail Operations is one of the world's largest fully integrated zinc and lead refineries, which is also one of the largest metal recycling centres in North America.

At our Trail Operations, we recycle materials that add value and are compatible with process and regulatory limits. Our focus remains on treating cathode ray tube glass, along with small quantities of zinc alkaline batteries and other post-consumer waste through our lead battery recycling program. By incorporating these end-of-life materials into the circuit, metals are recovered without any degradation in properties, allowing for their reuse in new commercial or consumer products. These complex materials contain ingredients that can substitute for primary raw materials and help divert certain consumer wastes from entering landfills.

Electric Vehicle Battery Recycling at Trail Operations

In 2023, Teck advanced the proposed Electric Vehicle Battery Recycling (EVBR) Project at Trail Operations and sought collaboration with commercial partners, governments and others to support our business case. The purpose of the EVBR Project is to expand Trail's recycling program to recover the critical minerals within the lithium-ion batteries (LIB) that power electric vehicles (EVs) and electronic goods and send them to EV battery production facilities across North America for reuse. Recycling LIBs can recover battery-grade compounds such as lithium, nickel, cobalt and manganese from end-of-life batteries and from manufacturing battery scrap. By providing these secondary sources of critical minerals, the EVBR Project would support the circular economy, reduce waste and carbon emissions, and contribute to a more sustainable battery value chain. It is expected that, if the project advances, the EVBR Project could recycle up to 35,000 tonnes of LIB materials per year – the equivalent of 140,000 EV batteries.

More information on our recycling definitions can be found in [Our Approach to Circularity](#).

Tire Recycling

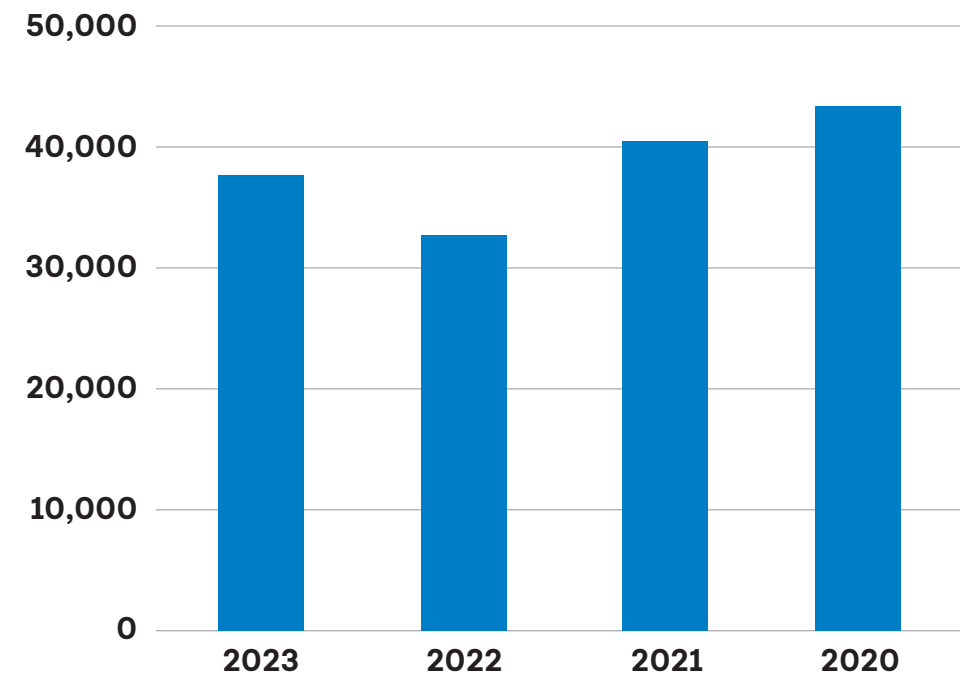
Teck provides key commodities, which are durable and infinitely recyclable, that are required for sustainable products and infrastructure and is working to reduce waste and pollution, to keep products in use and to help improve the natural environment where we operate.

An innovative pilot project at Trail Operations and Neptune Terminals in British Columbia has combined recycling mining haul truck tires with a program to enhance the longevity of paved surfaces. See our case study, [Where the Rubber Meets the Road – Tire Recycling for Rubberized Asphalt](#), on page 22 for more details.

At our Carmen de Andacollo Operations, more than 258 tonnes of mining tires have been recycled since 2022. The recycling of these tires is carried out by a company that uses renewable energy and provides certification of the materials' destination.

Teck is also collaborating with suppliers to pursue other innovative uses for recycled mining tires. Our commercial recycling offtake arrangements and our commitment to responsible materials stewardship help ensure that waste rubber crumb and other components are considered for use in other sustainable products. For example, partnering with our conveyor belt manufacturers and distributors has facilitated the ongoing research and development necessary to create and certify fire-retardant conveyor belts made with recycled materials. At our Fording River Operations, we began trials with a raw coal feeder conveyor belt that contains recycled rubber crumb (tire-derived polymer) that would have otherwise been manufactured by our suppliers using virgin materials. The volume of recycled rubber crumb in this application is significant, as the conveyor belt is 3,368 feet long and 54 inches wide. Following installation and analysis of operational data, this trial may be expanded to other sites and applications.

Figure 16: Recycled Material at Trail Operations
Amount of recycled material (tonnes)



Significant Incidents and Non-Compliance Related to Hazardous Materials and Waste Management

Teck has extensive environmental risk mitigation, reporting, response and remediation protocols outlined in our Sustainability Standards. In accordance with these standards, we assess the severity of environmental incidents, spills and non-compliances based on potential environmental, safety, community, reputational and financial impacts.

Based on our incident severity criteria, in 2023, there were no significant incidents related to waste management, including significant spills. There were also no significant charges, fines or penalties for non-compliance related to waste management during the reporting period.

Red Dog Operations and the Toxics Release Inventory

Every year, Red Dog is listed on the United States Environmental Protection Agency (EPA) Toxics Release Inventory (TRI) due to the volumes of rock and ore safely moved at the mine site each year. Red Dog is required to report the amount of materials moved at the mine site due to the grades of zinc and lead naturally occurring in the rocks. This is part of the mining process and does not indicate any health or environmental effect, including any releases of materials from Red Dog to the environment. The Alaska Department of Environmental Conservation (DEC) has also responded to the TRI, noting that almost all of the releases from TRI facilities in Alaska are regulated under strict EPA and state of Alaska permits, with monitoring and compliance requirements designed to prevent human and environmental harm.

Industry Collaboration for Increased Circularity

Through our memberships of the International Council on Mining and Metals (ICMM), the Mining Association of Canada (MAC), the International Zinc Association (IZA), the International Copper Association (ICA) and the International Lead Association (ILA), Teck actively participates in industry-wide initiatives that support increased circularity of our products and their end uses. In 2023, we contributed to efforts to enhance Life Cycle Assessment (LCA) programs to understand the footprint of metals production, use and recycling. We also supported industry initiatives and protocols for the recycling of lead batteries, in addition to our programs at our Trail Operations.

More information on the industry associations we work with to support increased circularity and to contribute to the broader circular economy can be found in [Our Approach to Circularity](#).

Materials Stewardship

The responsible use, jurisdictions and any restrictions for all Teck products are managed via a Master Material List. For products to be added to the list, a detailed application is submitted. Products are assessed annually on product use, transportation and jurisdiction of use, product classification and hazard communication, and financial rate of return. In 2023, copper concentrate from Teck's newly expanded Quebrada Blanca Operations was added to the Master Material List.

We also commission and conduct site assessments to help ensure that Teck products are properly used and that wastes are appropriately managed along the supply chain to metallurgical complexes, refineries and other downstream end users. These assessments allow us to uphold customer relations and market access and meet regulatory requirements. In 2023, Teck carried out seven logistics and customer site assessments and monitored progress with new customers developed in 2022.

Similar risk management practices are applied to hazardous wastes that are generated at Teck sites. Teck has developed various tools to assess off-site disposal facilities, thereby reducing our long-term risk profile and financial exposure. In 2021, Teck announced our formal commitment to The Copper Mark, a voluntary assurance framework to promote responsible production practices. Teck's Highland Valley Copper Operations (HVC) was awarded the Copper Mark in 2022, and our Quebrada Blanca and Carmen de Andacollo operations were awarded the Copper Mark in 2023. Additionally, using the Copper Mark's multi-metals approach, Teck's Trail Operations is the world's first stand-alone zinc processing site to be awarded the Zinc Mark; QB and HVC also earned Molybdenum Mark certification.

Case Study: Where the Rubber Meets the Road – Tire Recycling for Rubberized Asphalt

In support of the global transition to a more circular economy, Teck is committed to improving process circularity in order to minimize, reuse and ultimately eliminate waste. Our innovative pilot project at Trail Operations and Neptune Terminals in B.C. supports this commitment by recycling mining haul truck tires – a challenging form of industrial waste – to create rubberized asphalt, with the potential to divert and remove thousands of tonnes of used haul truck tires from waste storage sites. Further contributing to the circularity goals of this program, rubberized asphalt has been proven to last up to five years longer than regular asphalt, which means less maintenance and extended pavement life. It also has been shown to perform better in areas using studded tires, de-icing and snowplowing. This pilot program has provided an opportunity to increase recycling of industrial waste, developing a sustainable second life for waste haul truck tires while extending pavement life.

Read the full case study at www.teck.com/news/stories.



Pictured: Haul truck at our operations in Canada.

Climate Change

2023 Highlights

- ▶ Completed construction and began operating a Carbon Capture Utilization and Storage (CCUS) pilot project at our Trail Operations to support our Net-Zero Climate Change Strategy
- ▶ Announced agreements with Canadian Pacific Kansas City (CPKC) Limited, Oldendorff Carriers and NORDEN that included provisions aimed at reducing greenhouse gas emissions associated with transportation
- ▶ Completed product carbon footprints for Teck’s Special High Grade (SHG) and Continuous Galvanizing Grade (CGG) refined zinc from our Trail Operations

GRI Indicators

2-23, 2-24, 3-3, 201-2, 302-1, 302-2, 302-3, 305-1, 305-2, 305-3, 305-4, 305-5

This topic is considered material by our shareholders, local communities, regulators and society in relation to Teck’s sites, power providers, service providers and customers.

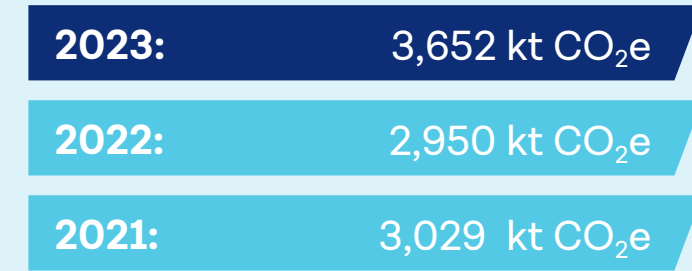
How Does Teck Manage This Topic?

Information about how we manage greenhouse gas (GHG) emissions and energy use, including relevant policies, management practices, systems and topic boundaries, is available for [download on our website](#).



Performance Metrics

Indicator Absolute Scope 1 and Scope 2 GHG emissions ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾



Indicator GHG/t copper equivalent ⁽²⁾



Indicator Energy use from non-carbon-emitting sources



(1) See page 27 for definitions of Scope 1 and Scope 2 emissions.
 (2) 2021–2023 performance values were determined by using average commodity prices from 2018–2020 to convert to copper equivalent. This approach is taken to allow for consistent evaluation against our performance in 2020, the baseline year for our carbon intensity target.
 (3) Carbon dioxide equivalent values calculated using Intergovernmental Panel on Climate Change’s Fifth Assessment Report (AR5) Global Warming Potential (GWP) factors.
 (4) The Scope 2 GHG emissions in this total are market-based.
 (5) 2023 data includes QB2 as of January 1, 2023.

Our Performance in Climate Change in 2023

Our Targets and Commitments Teck is committed to climate action, as outlined in our [Climate Change Policy](#). The following table summarizes our performance against our new sustainability strategy and goals for climate change.

Sustainability Strategy Goals	Status	Summary of Progress in 2023
Strategic Priority: Achieve net-zero Scope 1 and 2 emissions across our operations by 2050		
Goal: Reduce the carbon intensity of our operations by 33% by 2030.	On track	Carbon Capture Utilization and Storage (CCUS) pilot project at Trail began operating and successfully capturing CO ₂ , supporting our Net-Zero Climate Change Strategy, and providing us with a technical platform to assist our steelmaking coal customers in materially reducing the carbon intensity of their steel production.
Goal: Achieve net-zero Scope 2 emissions by 2025.	On track	Completed studies for priority initiatives, including renewable power for Red Dog and trolley-assisted haul trucks at our steelmaking coal operations. In 2023, our operations in B.C. were powered by a 98% clean electricity grid.
Goal: Accelerate the adoption of zero-emissions alternatives for transportation by displacing the equivalent of 1,000 internal combustion engine (ICE) vehicles by 2025.	On track	Advanced the adoption of zero-emissions alternatives for transportation by displacing the equivalent of 218 internal combustion engine vehicles. Procured two new classes of electric vehicles for Teck Coal, and integrated standard procurement of electric buses to replace retiring diesel buses, into standard procurement processes.
Strategic Priority: Ambition to achieve net-zero Scope 3 emissions by 2050		
Goal: Support partners in advancing GHG reduction solutions capable of reducing the global carbon intensity of steelmaking by 30% by 2030.	On track	Announced an agreement with Canadian Pacific Kansas City (CPKC) Limited that includes a provision aimed at piloting the use of hydrogen locomotives into our steelmaking coal supply chain. Announced an emission reduction freight contract with NORDEN with provisions aimed at reducing emissions in our supply chain.
Goal: Partner with our customers and transportation providers to establish low-emissions supply chain corridors for the transportation of our steelmaking coal and support a 40% reduction in shipping emission intensity by 2030 for shipping we contract.	On track	Announced agreement with Oldendorff to outfit a vessel with Flettner rotors to further reduce emissions.

Global and Industry Context

Climate change, a key global risk, is directly influenced by human activity and requires decisive action. In regions across the globe, climate change is already affecting many weather and climate extremes,¹² and extreme weather events are likely to become more frequent, raising the urgency for action.¹³ Amid the global transition to a net-zero future, the mining and metals industry will play a crucial role in responsibly enabling and supplying the growing demand

for critical minerals needed for wind turbines, solar panels, electric vehicles and other low-carbon technologies.¹⁴ To support the transition to a low-carbon economy, the mining sector must actively reduce its own emissions.¹⁵

Teck is responding to the challenges posed by climate change by supplying critical metals and minerals necessary for low-carbon technologies, advancing our pathway to net-zero and adapting to climate impacts.

Case Study: Lowering Emissions in our Steelmaking Coal Supply Chain

At Teck, we acknowledge our shared responsibility to address climate change as a global challenge, and we are committed to reducing emissions at our operations and in our value chain. To advance this commitment, we are driving efforts to reduce transportation-related emissions through innovative agreements. Our agreement with shipping company NORDEN aims to reduce annual emissions through methods including fuel-efficient ships, alternative fuels like biofuel, and advanced data analytics. The agreement is expected to reduce annual emissions from Teck shipments handled by NORDEN by 25%, or up to 6,700 tonnes of CO₂. We are also partnering with Canadian Pacific Kansas City on a unique pilot program to integrate hydrogen locomotives into the steelmaking coal supply chain. Finally, our joint investment with shipping company Oldendorff Carriers aims to further reduce emissions by outfitting a vessel that carries shipments of Teck steelmaking coal with Flettner Rotors that generate lift from the wind. The addition of the rotors, along with other emission savings measures, is expected to reduce

annual emissions by 55%, resulting in an annual reduction of over 17,000 tonnes of CO₂ emissions.

These efforts align with Teck’s ambition to achieve net-zero Scope 3 emissions by 2050 and our efforts to promote sustainable practices across our industry.

Read the full case study at www.teck.com/news/stories.



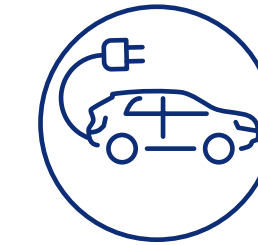
Picture: A rendering of the Oldendorff ship outfitted with a Flettner Rotor system.

Teck’s Climate Strategy Framework

We identify and evaluate climate-related risks and establish management actions to minimize risks and maximize opportunities. To manage such risks and opportunities, we use a four-pillar framework to guide our strategy.

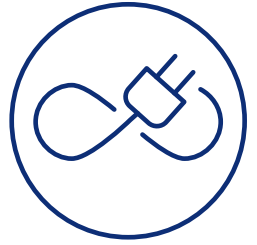
Figure 5: Teck’s Four-Pillar Climate Action Framework

Positioning Teck for a low-carbon economy



- Producing metals and minerals required for the transition to a low-carbon economy
- Rebalancing portfolio towards copper
- Efficient, low-cost and low-carbon operations will keep Teck competitive

Reducing our carbon footprint



Long-term targets:

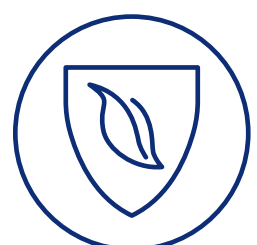
- Net-zero by 2050
- Reduce carbon intensity of operations by 33% by 2030
- Net-zero Scope 2 emissions by 2025
- Ambition Net-zero Scope 3 emissions by 2050

Support for appropriate carbon pricing policies



- We support broad-based, effective carbon pricing
- Best method to encourage global action on climate change
- Work with associations/government on policy solutions to limit climate change to 1.5°C

Adapting to the physical impacts of climate change



- Increase resilience of operations
- Incorporate climate scenarios into project design and mine closure planning

¹² Climate Change 2023: Synthesis Report. IPCC. 2023.

¹³ Climate Related Considerations in the Metals and Mining Sector. S&P Global. 2023.

¹⁴ 2023 Global Mining and Metals Outlook. KPMG. 2023.

¹⁵ Mine 2023: The era of reinvention. PwC. 2023.

Climate Action 100+ Transition Metals Indicators

In 2023, the Climate Action 100+ (CA100) developed a Net Zero Standard for Diversified Mining. Under the standard, indicators 5.ii.a–5.ii.d seek disclosures on production and revenue from what they define as “Key Transition Materials” and “Other Transition Materials”. Under the CA100, copper is defined as a key transition material, and zinc is defined as other transition materials. In 2023, Teck produced 296,500 tonnes of copper and had copper revenue of \$3,425 million. Our zinc production in 2023 was 644,000 tonnes of zinc in concentrate and 266,600 tonnes of refined zinc, with zinc revenue of \$3,051 million, while our lead production was 93,400 tonnes.

Our climate strategy and goals encompass both our own operations and our value chain impacts. We have set an ambition to achieve net-zero Scope 3 emissions by 2050 with supporting short-term goals, and have established a goal that focuses on achieving net-zero Scope 2 emissions by 2025. This reflects our commitment to decarbonize at an accelerated pace across our operations.

To achieve net-zero emissions across our operations by 2050, we have set out an initial roadmap — with corresponding 2025 and 2030 goals — to achieve net-zero, by first avoiding emissions altogether where possible or, if not possible, eliminating or minimizing emissions. This will involve looking at alternative ways of moving materials at our mines, using cleaner power sources and implementing efficiency improvements, among other measures. See Teck’s Roadmap to Net-Zero for more details.

Climate Change Mitigation: Greenhouse Gas Emissions Reduction

Teck’s Roadmap to Net-Zero

For Teck, four major areas of emissions present opportunities for decarbonization: power supply, mobile equipment, stationary combustion and process emissions, and fugitive methane emissions. To decarbonize these emission sources and ultimately achieve our goal of net-zero, we are prioritizing activities to deliver cost-competitive reductions by focusing on tackling our most material sources of emissions first. We are actively evaluating existing solutions and monitoring emerging technologies to determine the current and future viability of the diverse options.

In 2023, we advanced priority initiatives through stages of project development and continued to identify innovative technologies and pathways to reduce emissions. On power supply, our operations in B.C. are already powered by a 98% clean electricity grid, making the sites an ideal location to introduce one of Canada’s first zero-emissions large haul truck fleets, with options for trolley-assist technology. In Chile, our long-term clean power purchase agreement with AES Corporation aims to achieve 100% renewable energy at the expanded QB Operations starting in 2025. In 2023, there was an increase in Scope 2 emissions at QB as it transitioned into operation. Reaching full renewable power for QB will enable us to achieve our goal of net-zero Scope 2 emissions by 2025.

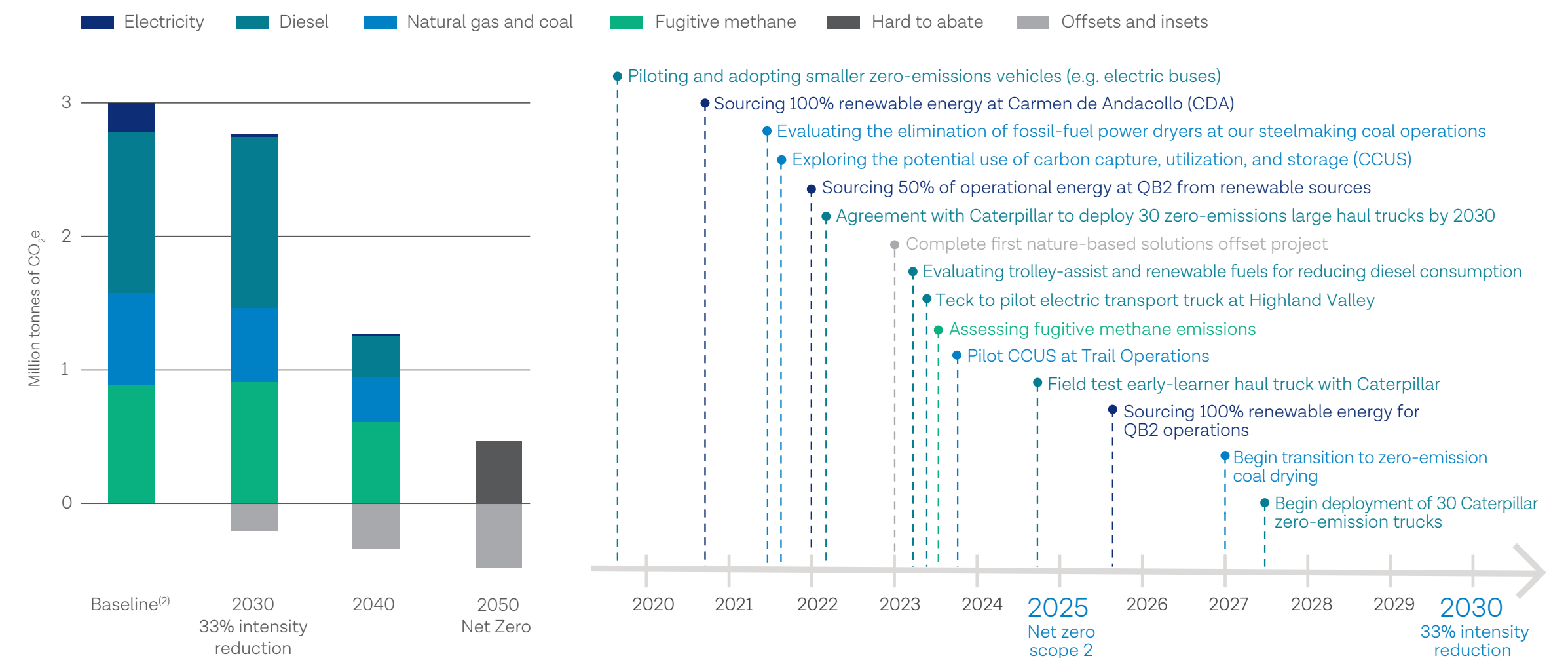
On mobile equipment emissions, in 2023 we continued to advance projects to assess multiple decarbonization technologies such as zero-emissions options for haulage, including battery-electric and hydrogen vehicles. We continued our electric crew bus initiative at CdA and expanded our existing electric bus pilot in the Elk Valley. We also collaborated with industry partners, equipment manufacturers and other suppliers on zero-emission mining fleets, including a zero-emissions haul truck partnership with equipment manufacturer Caterpillar.

On process emissions, we completed construction of our pilot CCUS project at our Trail Operations, which will capture CO₂ from the Acid Plant flue gas at Trail Operations at a rate of approximately 1 tonne per day. As part of the pilot project, we will also evaluate options for the utilization and/or storage of the captured CO₂ at Trail Operations. See the Technology and Innovation section on page 29 for more details.

Teck’s Position on Carbon Offsets

Teck’s priority is to pursue emissions reductions at our operations. Where there are limitations in our ability to avoid, eliminate or reduce our Scope 1 and 2 emissions, we will consider the use of offsets to support our GHG reduction targets. Only offsets that can demonstrate additionality, rigorous quantification and third-party verification will be considered by Teck. Our evaluations will also consider offset attributes, such as permanence, the risk of leakage, and interactions with environmental and social dimensions of any offset project. Teck will transparently disclose any use of carbon offsets against our GHG reduction commitments.

Figure 6: Our Pathway to Net-Zero by 2050⁽¹⁾



(1) See Cautionary Note on Forward Looking Statements regarding uncertainties associated with future decarbonization actions.
 (2) Baseline reflects average emissions from 2016 to 2019. For absolute emissions, this is an appropriate representation of historical performance.

Our GHG Emissions in 2023

As shown in Figure 7, Scope 1 (direct) GHG emissions are those that occur from energy sources that are owned or controlled by the company. Scope 2 (indirect) GHG emissions are those that occur from the generation of purchased electricity consumed by the company and that physically occur at the facility where electricity is generated.

In 2023, our total GHG emissions (Scope 1 and Scope 2), as carbon dioxide equivalent (CO₂e), were 3,652 kilotonnes (kt), compared to 2,950 kt in 2022. Of those totals, our direct (Scope 1) GHG emissions were 3,032 kt in 2023, compared to 2,822 kt in 2022. 31% of our Scope 1 emissions were from methane. We estimate our indirect (Scope 2) GHG emissions associated with electricity use for 2023 to be 620 kt, or approximately 17% of our total emissions. The

temporary increase in Scope 2 emissions for 2023 was expected as our long-term clean power purchase agreement with AES Corporation comes into full effect (in 2025) and as QB transitions to full production.

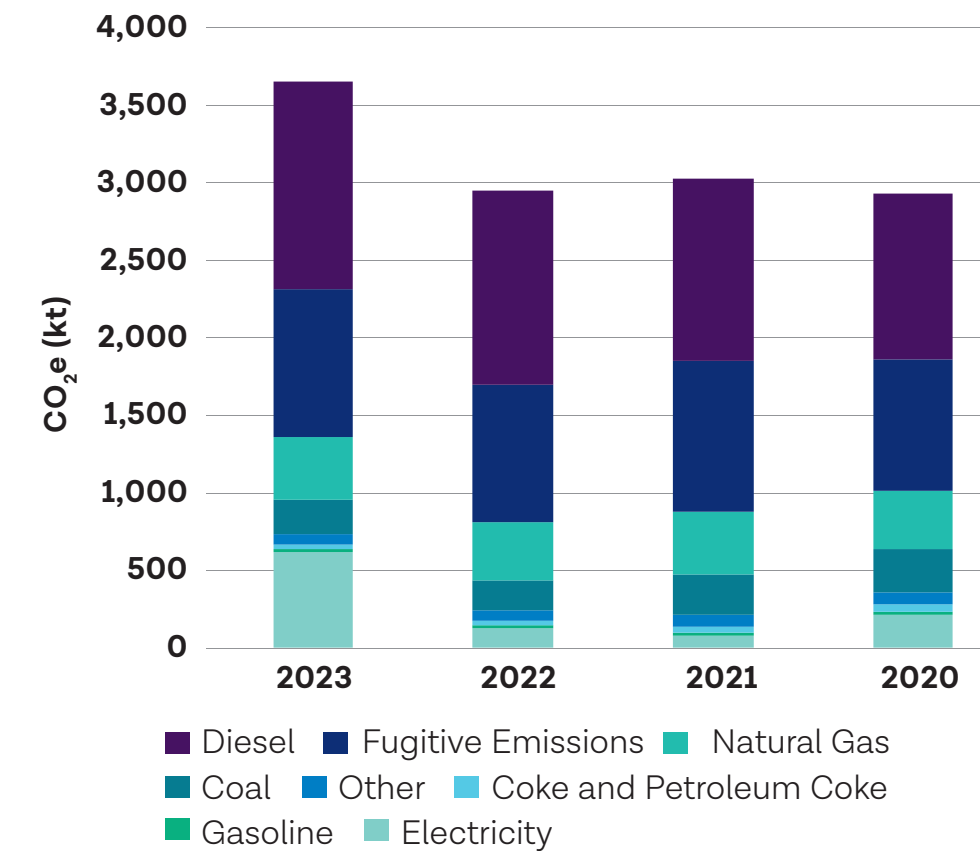
Our largest source of Scope 1 emissions is from fuel consumed by mobile equipment. In the past, the majority of our Scope 2 emissions were from our Carmen de Andacollo (CdA) and Quebrada Blanca (QB) operations, as the electricity supply in Chile was historically based on higher proportions of fossil fuels. We have taken action to reduce these emissions by shifting towards renewable electricity. Elsewhere, our indirect emissions were relatively small, as our operations in B.C. obtain the majority of their electricity from hydroelectric generation.

Table 10: Total Emissions (kilotonnes CO₂e)^{(1),(2),(3),(4),(5)}

	2023	2022	2021	2020
Total Emissions — Direct (Scope 1)	3,032	2,822	2,949	2,725
Total Emissions — Indirect (Scope 2) Market-Based	620	128	80	211
Total Emissions — Indirect (Scope 2) Location-Based	327	219	296	306
Total Emissions (Scope 1 + Scope 2) ⁽⁶⁾	3,652	2,950	3,029	2,936
Total Emissions — Scope 3 (Use of coal product sold)	70,000	65,000	69,000	64,000

(1) Teck's quantification methodology for our Scope 1 and Scope 2 emissions is aligned with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.
 (2) Emissions are stated on a CO₂e basis, which is inclusive of CO₂, CH₄, N₂O, PFCs, SF₆ and NF₃ as appropriate.
 (3) Carbon dioxide equivalent values calculated using the Intergovernmental Panel on Climate Change's Fifth Assessment Report (AR5) Global Warming Potential (GWP) factors.
 (4) Figures have been restated due to changes in third-party emission factors and the use of AR5 GWP factors. See our [Sustainability Performance Data](#) for the full data set.
 (5) 2023 data includes QB2 as of January 1, 2023.
 (6) The Scope 2 GHG emissions in this total are market-based.

Figure 7: Scope 1 and Scope 2 GHG Emissions by Fuel Type^{(1),(2),(3),(4),(5),(6)}



(1) For electricity emissions in Canada, the emission factors are based on the most recent version of the Canadian National Inventory Report.
 (2) Fugitive emissions from our coal operations (i.e., estimated methane release) are captured as direct emissions. For fugitive emissions, the emission factors are based on the most recent version of the Canadian National Inventory Report.
 (3) Carbon dioxide equivalent values calculated using the Intergovernmental Panel on Climate Change's Fifth Assessment Report (AR5) Global Warming Potential (GWP) factors.
 (4) Figures have been restated due to changes in third-party emission factors and the use of AR5 GWP factors. See our [Sustainability Performance Data](#) for the full data set.
 (5) The Scope 2 GHG emissions in this total are market-based.
 (6) 2023 data includes QB2 as of January 1, 2023.

Scope 3 Emissions and Supporting Emissions Reductions in Our Value Chain

Scope 3 emissions are other emissions that arise from sources owned or controlled by other entities within our value chain, such as those arising from the use of our products and the transportation of materials that we purchase and sell. In 2023, our most material Scope 3 emissions were 70,000 kt, which were from the use of our steelmaking coal product by our customers.

In 2023, we released a Scope 1, 2 and 3 Emission Calculation Methodology Report that outlines the boundaries, calculation rationale, methodology and assumptions of Teck's greenhouse gas emissions inventory for the 2022 reporting year. For more information on our 2022 Scope 3 emissions beyond emissions from the use of our steelmaking coal product by our customers, please see page 8 of our [Scope 1, 2 and 3 Emission Calculation Methodology Report](#). This report also includes a third-party limited assurance report (see page 27).

We recognize that, to achieve global GHG reductions that limit climate change to 1.5°C, action will be required not only by Teck but also within our value chain. Our [Climate Change Policy](#) includes a commitment to work with our customers and transportation providers to reduce emissions downstream of our business. We have set an ambition to achieve net-zero Scope 3 emissions by 2050, supported by interim goals targeting 2030, aligning Teck with the International Council on Mining and Metals (ICMM) position statement on accelerating action on Scope 3 GHG emissions.

With the very nature of Scope 3 emissions being within a company's supply chain that they have limited control over, progress on Scope 3 reductions requires action by our supply chain partners. We are evaluating additional opportunities to support our value chain in reducing their emissions.

In 2023, we continued to support our transportation providers to reduce emissions. See the case study on page 25 for more details on our partnerships to lower emissions in our steelmaking coal supply chain.

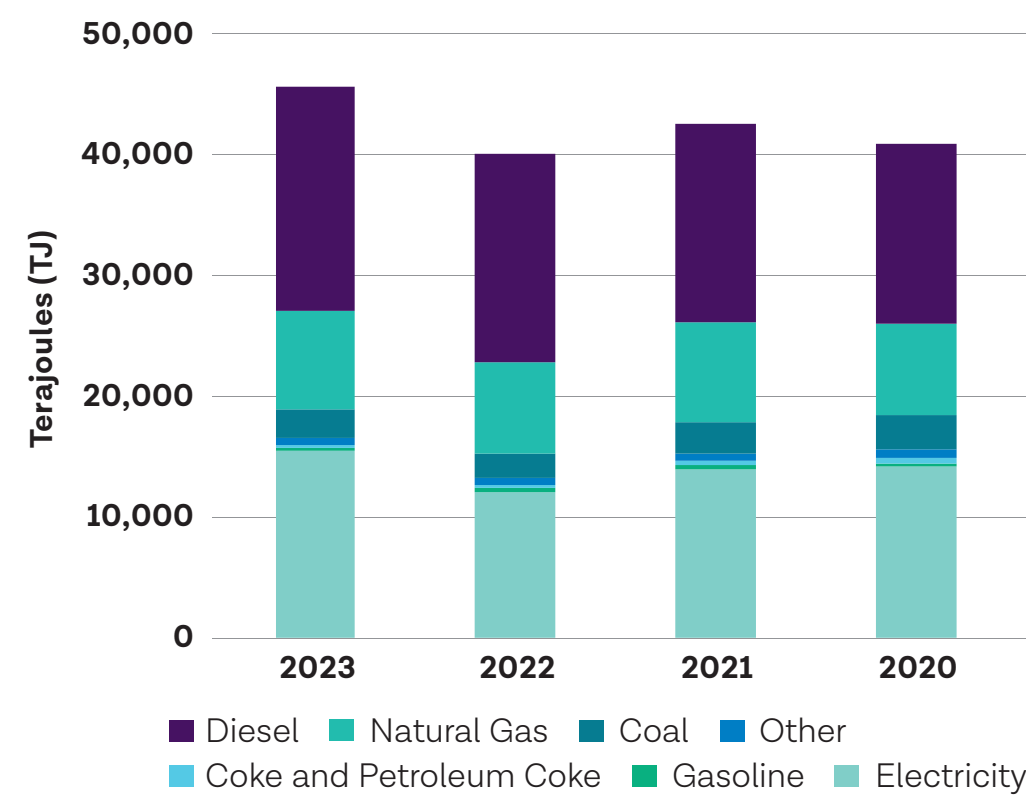
We also collaborated with industry partners, equipment manufacturers and other suppliers on zero-emission mining fleets, continuing our agreement with SAAM Towage to deploy two electric tugboats at Neptune Terminal in Vancouver, B.C., and our zero-emissions haul truck partnership with equipment manufacturer Caterpillar, beginning in 2027.

Positioning Teck to Thrive in the Low-Carbon Economy

Energy and Carbon Performance

In 2023, we consumed a total of 45,487 terajoules (TJ) of energy (i.e., electricity and fuels), as compared to 39,989 TJ in 2022, as shown in Figure 8.

Figure 8: Energy Consumption by Type^{(1), (2)}



(1) Other includes propane, waste oil, fuel oils and other process fuels.
 (2) 2023 data includes QB2 as of January 1, 2023.

In 2023, approximately 28% of our energy requirements (i.e., electricity and fuels) were supplied by renewable sources, primarily hydroelectricity, the same as 28% in 2022. Of our total electricity consumption in 2023, 82%, or 12,643 TJ, was from renewable energy sources. The lower percentage of total electricity consumption from renewable energy sources in 2023 compared to 2022 is due to the newly expanded QB beginning production in 2023. Our energy-use-related Scope 1 emissions intensity was 0.101 t CO₂e/GJ and our energy-consumed Scope 2 emissions intensity was 0.145 t CO₂e/MWh.

In Figures 9 to 16, we outline our energy intensity, or the amount of energy used per tonne of product, and the carbon intensity. We also present our carbon intensity per tonne of product in comparison to other producers, based on research by Skarn Associates. Per this research, we are among the world's lowest carbon intensities for our copper, refined zinc and lead, and steelmaking coal production.

Given the breadth of different commodities produced by diversified resource companies, GHG emissions performance may also be reported on a copper equivalent basis, where all products are converted to a copper equivalent to allow for comparability across companies. As shown in Figure 16, in 2023, Teck's carbon intensity was 3.2 t CO₂e/t Cu Eq. Our goal is to continue to improve the carbon intensity of our operations and future projects.

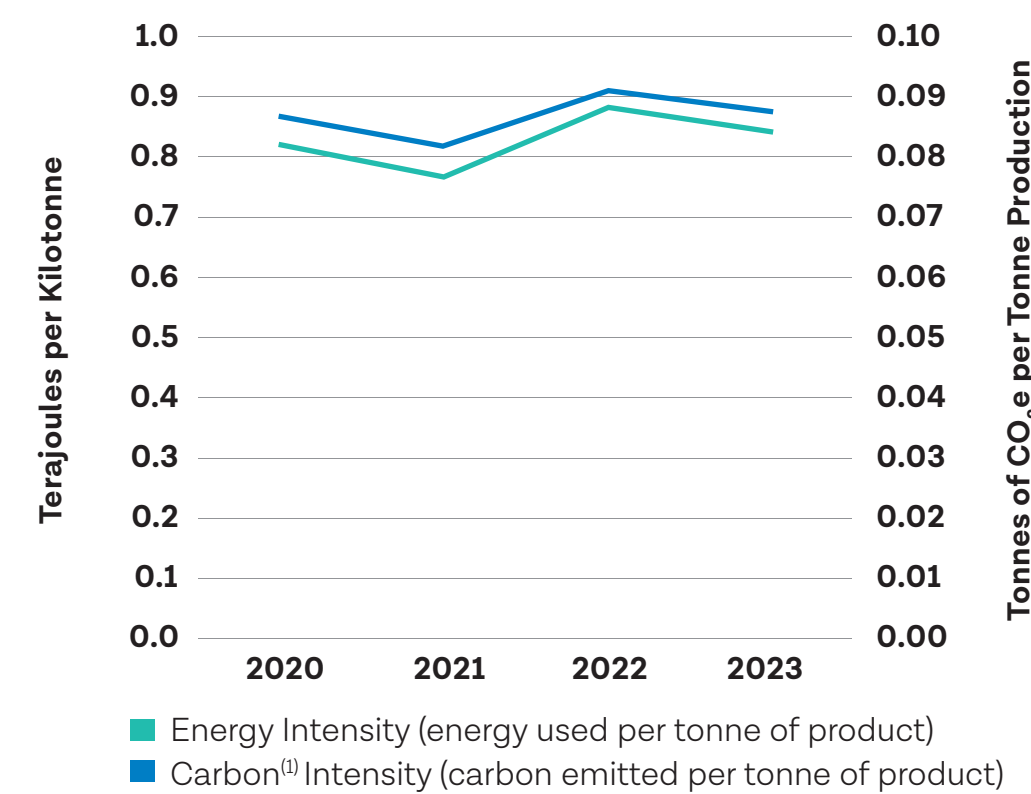
Energy intensity and carbon intensity for the production of steelmaking coal decreased in 2023 (Figure 9). The change in energy and carbon intensity is primarily a result of higher production, which was primarily due to improved plant reliability, most notably at Elkview, which experienced a two-month plant outage in 2022, while emissions remained relatively flat.

Energy and carbon intensity for the production of zinc and lead increased in 2023 (Figure 11). This change is primarily attributed to increased fuel consumption at Trail Operations due to KIVCET furnace conditions.

Energy and carbon intensity for the production of copper increased in 2023 (Figure 14). This change is attributed to QB2 ramping up in the year and experiencing an expected temporary increase in Scope 2 emissions in addition to low production from the commissioning phase. Figure 16 sets out Teck's carbon intensity, which includes total Scope 1 and Scope 2 emissions as reported above against a tonne of copper equivalent. We have used this metric — intensity per tonne of copper equivalent — in order to provide a

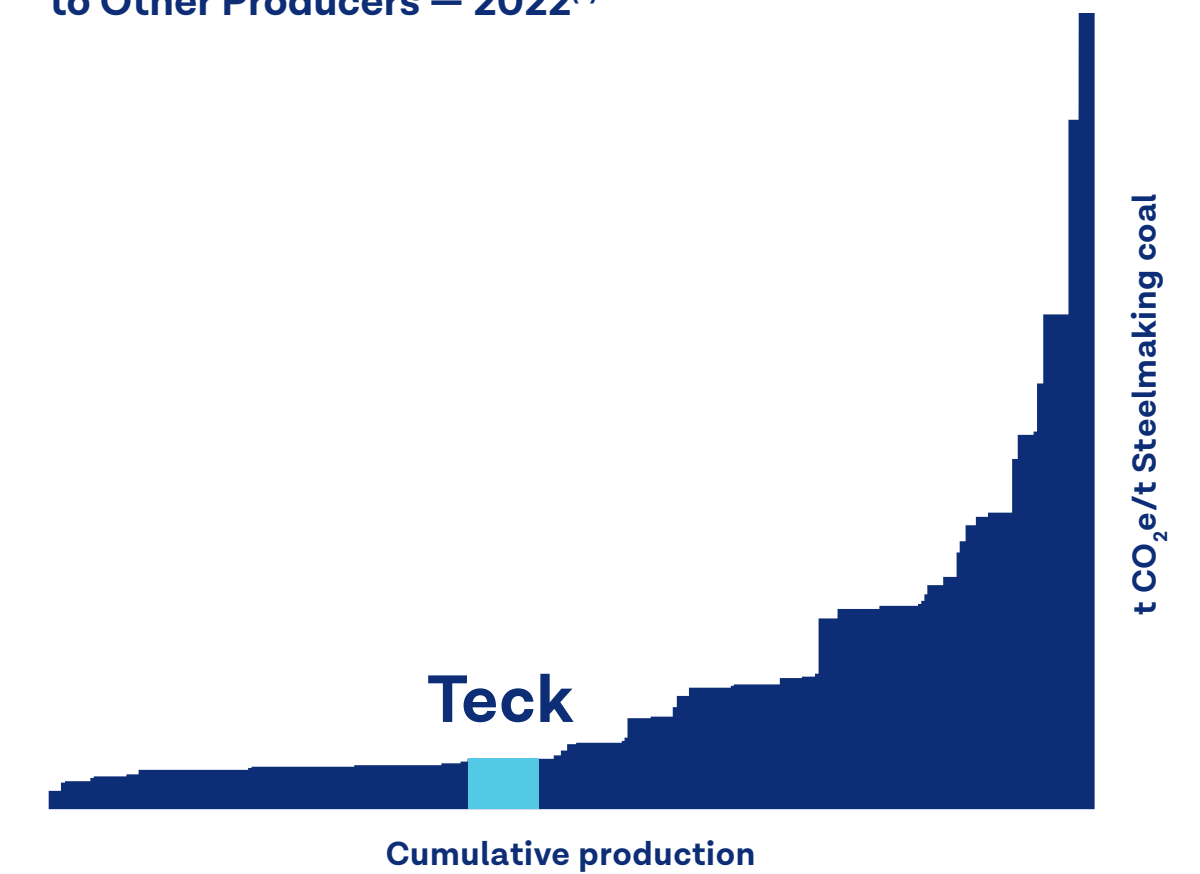
single carbon intensity metric for the organization as a whole. Carbon equivalency was calculated two ways: 1) using a three-year commodity price average, and 2) using 2018–2020 pricing averages across all performance years, as this is the pricing used to establish our 2020 baseline, against which our 2030 targets are being assessed.

Figure 9: Energy and Carbon Intensity for Steelmaking Coal Production⁽¹⁾



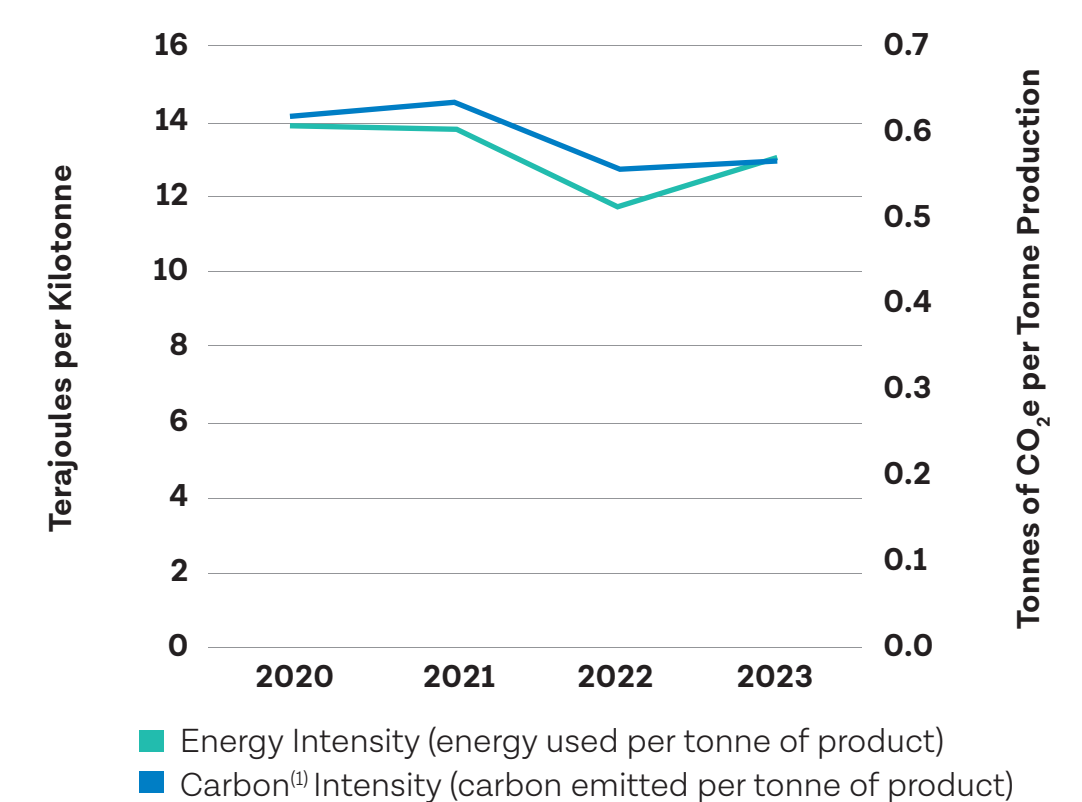
(1) Carbon intensity includes Scope 1 and Scope 2 (market-based) market-based emissions and is stated on a CO₂e basis, which is inclusive of CO₂, CH₄, N₂O, PFCs, SF₆ and NF₃ as appropriate.

Figure 10: CO₂ Coal Intensity Curve — Teck Compared to Other Producers — 2022⁽¹⁾



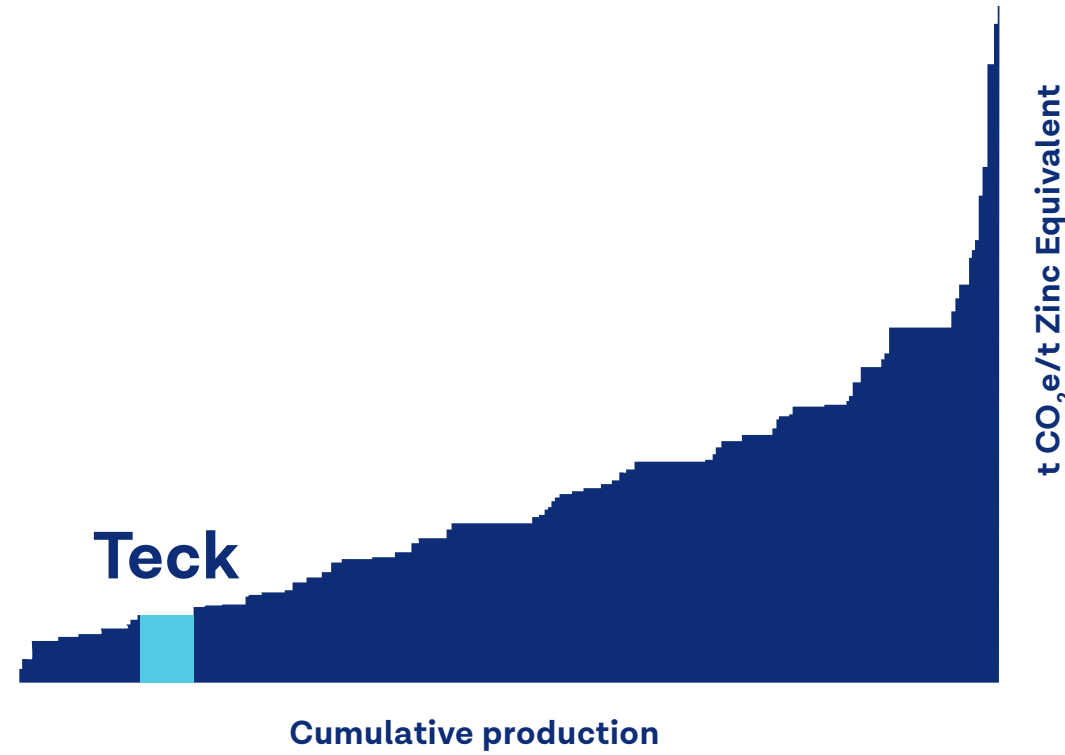
(1) Skarn Associates Limited. 2022.

Figure 11: Energy and Carbon Intensity for Zinc and Lead Production⁽¹⁾



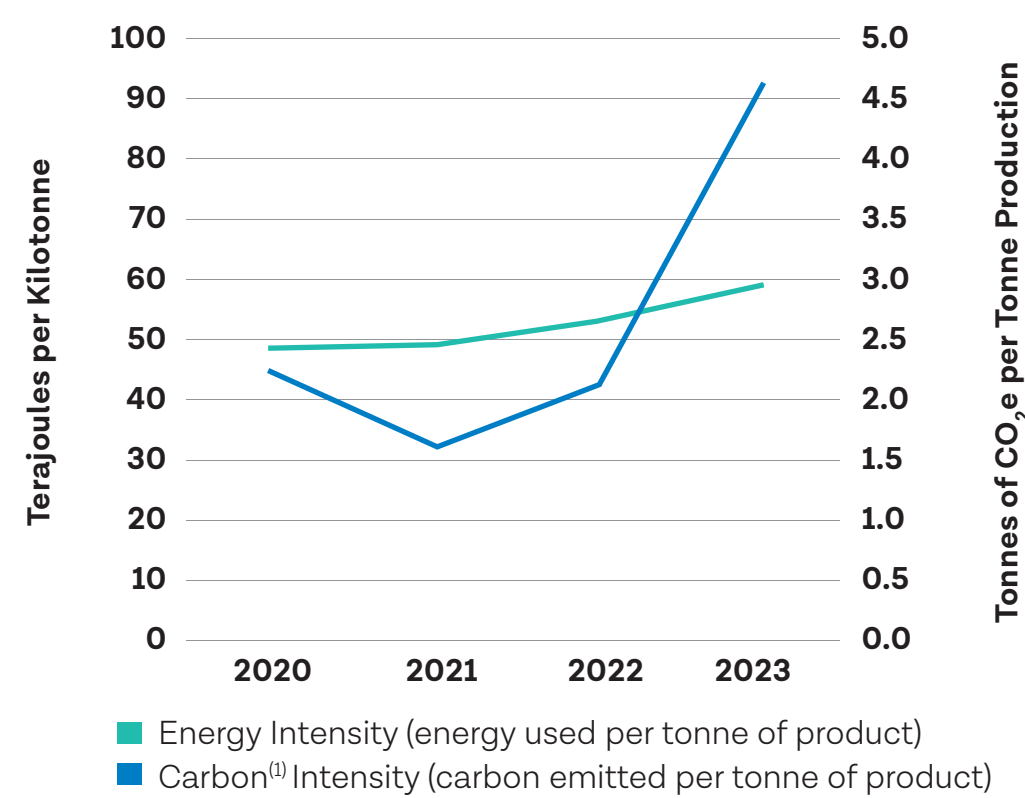
(1) Carbon intensity includes Scope 1 and Scope 2 (market-based) market-based emissions and is stated on a CO₂e basis, which is inclusive of CO₂, CH₄, N₂O, PFCs, SF₆ and NF₃ as appropriate.

Figure 12: CO₂ Zinc Mines Intensity Curve – Teck Compared to Other Producers – 2022⁽¹⁾



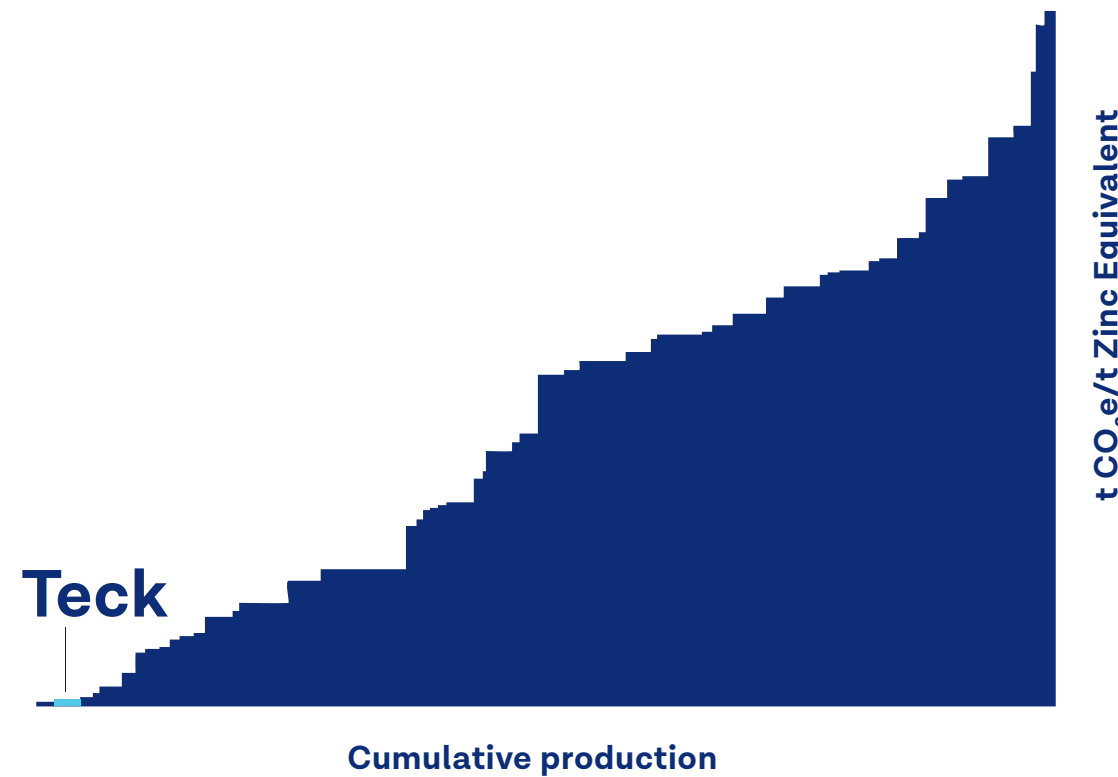
(1) Skarn Associates Limited. 2022.

Figure 14: Energy and Carbon Intensity for Copper Production^{(1),(2)}



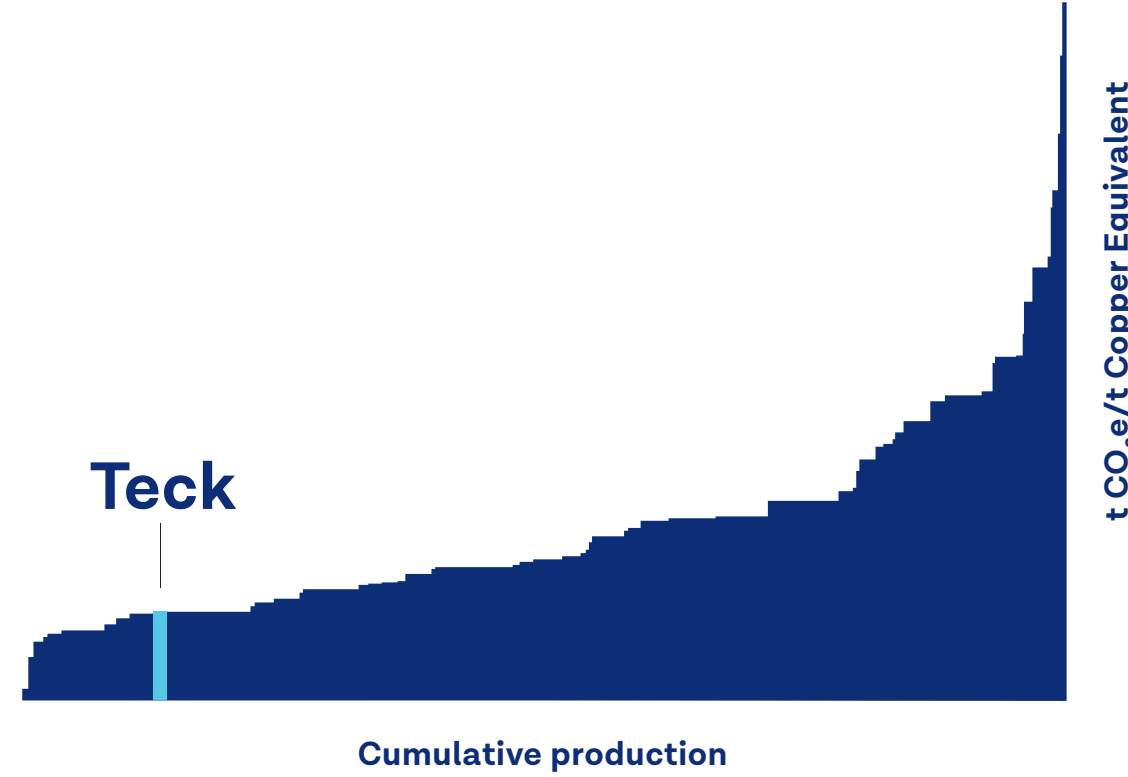
(1) Carbon intensity includes Scope 1 and Scope 2 (market-based) emissions and is stated on a CO₂e basis, which is inclusive of CO₂, CH₄, N₂O, PFCs, SF₆ and NF₃ as appropriate.
 (2) 2023 data includes QB2 as of January 1, 2023.

Figure 13: CO₂ Zinc Smelters Intensity Curve – Teck Compared to Other Producers – 2022⁽¹⁾



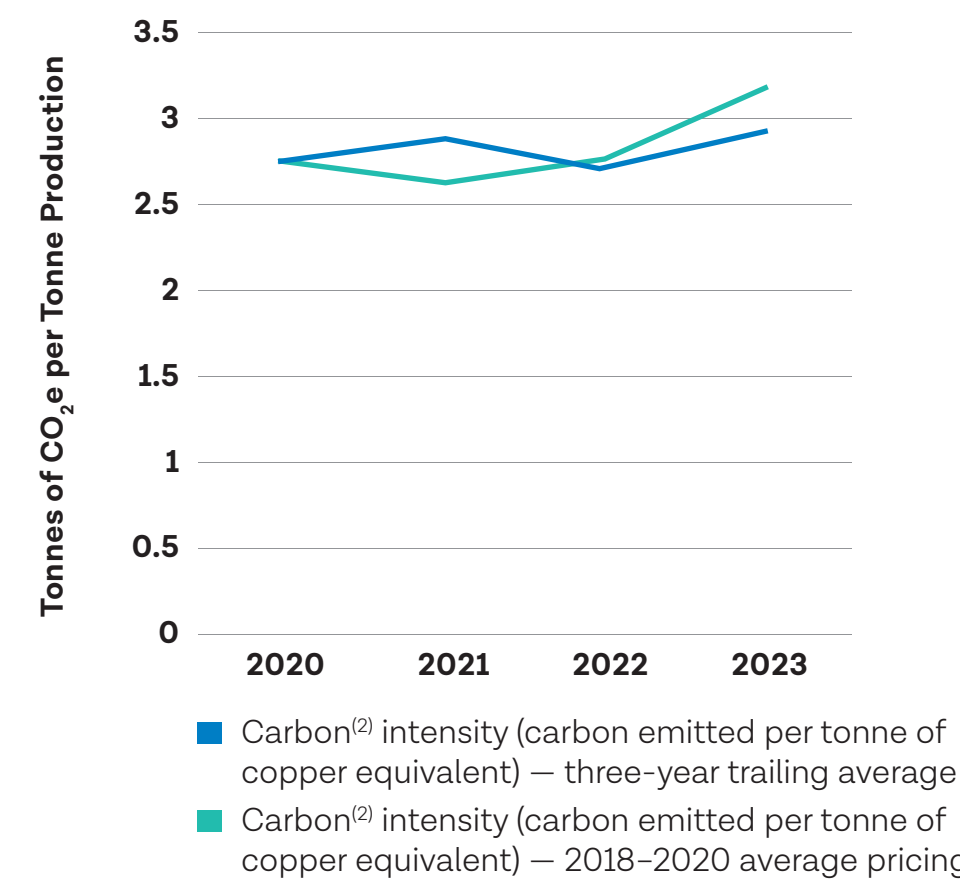
(1) Skarn Associates Limited. 2022.

Figure 15: CO₂ Copper Intensity Curve – Teck Compared to Other Producers – 2022⁽¹⁾



(1) Skarn Associates Limited. 2022.

Figure 16: Teck Carbon Intensity on a Copper Equivalent Production Basis^{(1),(2),(3),(4)}



(1) Only the primary commodities we report on – i.e., steelmaking coal, copper, and zinc – from Teck-operated mines are included within the equivalency calculation. Lead has been excluded.
 (2) Carbon intensity on a copper equivalent basis is presented in two manners as shown in this figure. The three-year trailing average reflects our historical reporting practice and includes different commodity prices to convert each year's performance. For example, the 2023 value in the three-year trailing average would use 2023–2021 pricing averages, whereas the 2022 value would use 2022–2020 pricing averages. This reflects how some external groups assess carbon performance. We have also included carbon intensities using the 2018–2020 pricing averages across all performance years, as this is the pricing used to establish our 2020 baseline, against which our 2030 targets are being assessed. We have fixed the commodity pricing for the copper equivalent calculation to ensure consistent accounting over time (from our baseline year to our target year).
 (3) Carbon intensities includes Scope 1 and Scope 2 (market-based) emissions and is stated on a CO₂e basis, which is inclusive of CO₂, CH₄, N₂O, PFCs, SF₆ and NF₃ as appropriate.
 (4) 2023 data includes QB2 as of January 1, 2023.

In 2023, we released a report outlining the low-carbon footprints of Special High Grade (SHG) and Continuous Galvanizing Grade (CGG) refined zinc from our Trail Operations. The report confirmed that in 2022, production of each tonne of SHG zinc from Trail Operations generated 0.94 tonnes of CO₂e, compared to the estimated global average of 3-4 tonnes of CO₂e per tonne of zinc production. The CGG zinc produced by Trail Operations generated between 0.99 and 1.11 tonnes of CO₂, depending on the amount of aluminum alloyed with SHG in each CGG grade. PricewaterhouseCoopers LLP provided limited assurance over the carbon footprints of SHG zinc and the CGG zinc grades presented above. Based on 2021 data from Skarn Associates and the International Zinc Association, Teck's SHG and CGG zincs are at least three times lower than the global average. For more information, the report can be found on [our website](#).

Technology and Innovation

In 2023, Teck completed construction and began operation of a Carbon Capture Utilization and Storage (CCUS) pilot project at Trail Operations. The pilot plant is expected to capture carbon dioxide (CO₂) from the Acid Plant flue gas at a rate of 1 tonne per day. The project will also evaluate options for the utilization and/or storage of the captured CO₂ at Trail Operations. If successful, the project could be scaled up to an industrial CCUS plant with the potential to capture over 100,000 tonnes of CO₂ per year at Trail Operations. Our pilot technical learnings will also be shared with our value chain partners, supporting our Scope 3 ambition of working with our customers to reduce the carbon intensity of steelmaking.

Carbon Pricing and Advocating for Climate Action

We continue to see a trend among governments to pursue climate change policies. Some of the most significant action has taken place in Canada, which has some of the highest carbon prices in the world and is where the majority of our operations are located. In 2023, British Columbia's carbon tax under the *Carbon Tax Act* increased to \$65 per tonne of CO₂e. British Columbia also continues to implement the CleanBC Program for Industry to address impacts on emissions-intensive, trade-exposed industries to ensure that B.C. operations maintain their competitiveness and that carbon leakage is avoided.

Currently, all of our steelmaking coal operations are covered by carbon pricing, as is approximately one-third of our copper business and all of our metals refining businesses. For 2023, our B.C.-based operations incurred \$114.8 million in British Columbia provincial carbon tax. As a result of the CleanBC Program for Industry, we received back \$21.7 million of the \$88.4 million we paid under the British Columbia provincial carbon tax in 2022, and we expect to receive a similar portion of our 2023 carbon tax payments back in 2024. For more details, please see page 46 of our [2023 Annual Report](#).

In 2023, the Province of British Columbia stated an intention to transition the regulation of industrial facility GHG emissions from the *Carbon Tax Act* to an Output-Based Pricing System (OBPS), beginning on April 1, 2024. Final details of the OBPS are yet to be released.

We believe that broad-based pricing of carbon is one of the most effective ways to incentivize real reductions in GHG emissions by ensuring that all emitters contribute to the solution. In 2023, we continued to advocate for carbon pricing policies that maintain the global competitiveness of trade-exposed industries to prevent carbon leakage — which is when GHG emissions move from one jurisdiction to another as a result of differences in carbon prices.

We engage policy-makers in all jurisdictions in which we operate and/or have major projects, as well as other jurisdictions through our membership in various industry associations, such as the ICMM and the Mining Association of Canada (MAC). We also review industry association positions on climate change and advocate for their alignment with the Paris Agreement. Across the associations of which Teck is a member, ICMM, MAC and the Mining Association of British Columbia (MABC) are the trade associations that have the greatest amount of engagement on climate action. All three associations have positions aligned with the Paris Agreement. Our climate advocacy and industry collaborations were published in our first-ever [Industry Associations Review](#) last year, which reviews our industry's climate change positions and actions.

In 2023, we continued to provide both policy direction and technical input directly to the government and as a member of MABC, with a view to maintaining the competitiveness of industry in the province. We also engage with the B.C. Government directly through our participation in the B.C. Climate Solutions Council.

Transparency on Climate Disclosure

Our [Climate Change Outlook 2021](#) report looks at how Teck is positioned for a low-carbon economy by analyzing potential business risks and opportunities under three different climate change scenarios. These scenarios provide information on how Teck is analyzing and preparing for the risks and opportunities that may emerge as the global community combats climate change and moves to a lower-carbon future. This report builds on our 2018 and 2019 Portfolio Resilience in the Face of Climate Change reports and aligns with recommendations from the Task

Force on Climate-related Financial Disclosures (TCFD), which we support. We report our emissions data annually to the [CDP](#) and we engage with Climate Action 100+ and other investor organizations. Teck's 2023 CDP response is available on [our website](#).

In 2023, we also released a [Scope 1, 2 and 3 Emission Calculation Methodology Report](#) with details on the boundaries, calculation rationale, methodology and assumptions of Teck's Scope 1, 2 and 3 GHG emissions inventory for the 2022 reporting year.

Climate Change Resilience

In addition to the actions, we are taking to reduce the impacts of climate change by lowering emissions and advocating for progressive climate action strategies, we are focused on managing the potential physical risks and opportunities that may result from the ongoing changes to our climate. Over the past decade, we have been monitoring the development of climate change risk management practices, during which we have seen continued improvement in the quality and accessibility of climate change data and modelling, in understanding the interaction between climate change and our assets, and in best management practices to increase the resilience of the mining sector.

Teck experienced the physical impacts of climate change in 2023 and in previous years. We are taking into account the increased frequency of extreme weather events and we are incorporating climate change scenarios and vulnerability assessments into project design and evaluation, as well as into our operations and logistics chain.

In 2023, to support the identification and assessment of risks related to the physical impacts of climate change, we procured relevant climate change projection data from the most current global climate model data available — CMIP6 — for our operations, portions of our logistics corridors, and

select projects and legacy properties. CMIP6 is the latest phase of collaboration under the Coupled Model Intercomparison Project (CMIP). The data is scientifically robust and provides the foundation for the Intergovernmental Panel on Climate Change's Sixth Assessment Reports. The data sets include time horizons for the near-future (2030s), mid-century (2050s) and end-of-century (2080s) for two of the future climate scenarios proposed by the Intergovernmental Panel on Climate Change's Sixth Assessment Report: a scenario with moderate emissions (SSP2-4.5) and a scenario with the highest concentration of CO₂.

Our logistics chains are particularly exposed to climate hazards. In 2023, we undertook a climate change vulnerability assessment with a qualified third party to model potential disruptions or limitations to the logistics route for our steelmaking coal based on different future climate change scenarios. The vulnerability and impact assessment identified potential instances of more or fewer exceedances of climate thresholds and determined the total impact on logistics downtime across different climate change scenarios. The analysis will be used to inform risk management actions and mitigation strategies moving forward, supporting our efforts to make our operations resilient to the physical risks of climate change.

Tailings Management

2023 Highlights

Zero significant tailings-related environmental incidents

16 Facility Summaries published, including conformance status, per the Global Industry Standard for Tailings Management (GISTM)

5 tailings governance reviews performed, per our annual review schedule

100% of our tailings facilities completed annual evaluations performed by a third-party Engineer of Record

GRI Indicators

2-23, 2-24, 3-3, 306-3, 306-4, 306-5, G4-MM3

This topic is considered material by our employees, local communities, government regulators, investors and society in the context of all Teck sites.

How Does Teck Manage This Topic?

Information about how we manage tailings, including relevant policies, management practices, systems and topic boundaries, is available for [download on our website](#).



Case Study: GeoStable Tailings Consortium — Innovation in Sustainable Tailings Management

Teck is committed to the safe and environmentally responsible management of tailings throughout their life cycle, and we are dedicated to fostering innovation and collaborating within the industry to improve tailings practices. We are one of eight mining companies that have partnered to form the GeoStable Tailings Consortium (GSTC). The consortium aims to develop innovative technology tools for enhancing the performance of tailings, while minimizing environmental impact through a variety of development activities including laboratory testing, field trials and data analysis. The consortium will also advocate best practices in tailings and waste management, fostering a culture of continuous improvement throughout the mining industry.

Read the full case study at www.teck.com/news/stories.

Our Performance in Tailings Management in 2023

Our Targets and Commitments We are committed to the safe and environmentally responsible management of our tailings facilities, throughout the mining life cycle, to minimize harm to the environment and protect the health and safety of our people and surrounding communities of interest (COIs). The following table summarizes our performance against our sustainability strategy and goals for tailings management.

Sustainability Strategy Goals	Status	Summary of Progress in 2023
Strategic Priority: Continue to manage our tailings across their life cycle in a safe and environmentally responsible way		
Goal: Preferentially consider milling and tailings technologies that use less water, both for new mines and for any mine life extensions at existing mines.	On track	Collaborated with industry peers in research and development activities, including the GeoStable Tailings Consortium, an association of eight mining companies that aims to develop innovative technology for tailings management. See the case study to the left for more details.
Goal: Expand the use of digitally connected surveillance technologies to assist in monitoring our tailings storage facilities.	On track	Implemented a Digital Tailings Management System at Carmen de Andacollo (CdA) and Quebrada Blanca (QB) to assist in monitoring our tailings storage facilities.

Global and Industry Context

Tailings production is inherent to mining and mineral processing and, if not properly managed, has the potential to have a significant impact on communities, local economies and the surrounding environment. While the design and management of tailings storage facilities have progressed significantly, it is recognized that responsible and effective management of tailings facilities throughout the mining life cycle is critical to avoid incidents of failure and the risks that they pose.

Teck is committed to improving the safety and transparency of tailings facilities through various actions, including the implementation of international standards, such as the Global Industry Standard on Tailings Management (GISTM) and the Mining Association of Canada (MAC) Towards Sustainable Mining (TSM) initiative, including the TSM Tailings Management Protocol. These standards are supported by best practice technical and tailings management guidance from organizations like the Canadian Dam Association (CDA) and the International Commission on Large Dams, which also inform Teck’s governance program.

Tailings Management

To support our commitments, our tailings facilities are subject to our tailings stewardship program, which includes a range of regular internal and external reviews that can create opportunities for continuous improvement. When appropriate, and aligned with best practices, we develop action plans based on the findings and regularly assess their implementation progress.

In 2023, Teck managed 14 active and 29 inactive or closed tailings facilities.¹⁶ Of these, we have one active upstream tailings facility and eight inactive or closed upstream facilities. In addition, Teck has five active and 32 inactive or closed coarse coal refuse (CCR) stacks, which are also managed under our tailings stewardship program. All of Teck's operating and closed tailings facilities are designed to meet or exceed regulatory requirements, and we continually improve their management through the development and incorporation of best available techniques and practices.

Teck also has non-operated joint venture interests with an operating tailings facility at Antamina in Peru, and an inactive tailings facility at the legacy NorthMet mine in the U.S.

Teck additionally has a copper growth pipeline of five projects at varying stage of development, and each of these projects will have an associated tailings facility. These projects include:

- Galore Creek in Canada
- San Nicolás in Mexico
- NewRange in the U.S. (legacy NorthMet mine)
- NuevaUnión in Chile
- Zafranal in Peru

This year we also published our new Board-approved [Tailings Management Policy](#), which is aligned with the GISTM and provides the overarching commitment and direction for the management of our facilities.

Global Industry Standard on Tailings Management (GISTM)

Teck is committed to the implementation of the GISTM across our facilities in all jurisdictions. In August 2023, Teck publicly reported on conformance with the GISTM, which included facility summaries for active and inactive extreme and very high consequence tailings facilities. Across all these facilities, Teck is near-full conformance with the standard, and implementation of action plans to close minor gaps for its achievement is underway.

Facility summaries for operating tailings facilities with consequence classifications of low, significant and high were also published. Similarly, Teck is in near-full GISTM conformance at these facilities, and we plan to achieve full conformance by August 2025. More information on the GISTM and Teck's participation and performance, including our GISTM-related disclosures, can be found in [Our Approach to Tailings Management](#) and on [our website](#).

Tailings Reviews

Internal and external reviews of our facilities and procedures are conducted to ensure we maintain the highest standard of safety and environmental protection, including following best practice guidance set by MAC and ICMM. Beyond the comprehensive internal and external reviews, an additional level of facility oversight is in place for our tailings facilities through our Tailings Working Group, which includes subject matter experts from across our

business units and sites. This working group also maintains Teck's Tailings Policy, Standards, Procedures and Guidance. Accountable executives, who report to the President and CEO and the Board of Directors, are ultimately responsible for the governance of tailings at Teck sites. See [Our Approach to Tailings Management](#) for more details on accountability.

Internal Reviews

Staff Inspections

Tailings dams are inspected by trained operators and expert technical staff as frequently as several times daily, with formal staff inspections at least once per month.

Tailings Governance Reviews

Tailings Governance Reviews are carried out by internal subject matter experts every three years for our operating sites, legacy facilities and development projects. These reviews include confirmation that we have the personnel and procedures in place to meet our commitments, and that we are addressing recommendations for continual improvement from our external reviews in a meaningful and timely manner. In some cases, Tailings Governance Reviews may be integrated with similar reviews of water management governance.

Tailings Governance Reviews also evaluate the performance of our Engineers of Record and other external reviewers and look for signs of complacency or lack of succession planning by those outside of Teck who we rely upon as part of our overall management processes. At our Antamina joint venture, we have a similar process in place with the other shareholders of the mine that meets the requirements of our governance review process.

No significant findings related to dam safety were identified in the governance review process in 2023, although several opportunities to further develop existing systems were identified and are being actioned by the relevant sites. As an outcome from our ongoing Tailings Governance Review process and based on updates from MAC and ICMM guidelines, we have strengthened our guidance related to change management, roles and responsibilities, risk evaluation and identifying critical controls.

¹⁶ On February 16, 2023, Teck closed the transaction to sell all the assets and liabilities of the Quintette steelmaking coal mine in northeastern British Columbia.

External Reviews

Annual Facility Performance Reports and Dam Safety Reviews

At all our active or inactive tailings facilities, an Annual Facility Performance Reports (AFPR) is conducted by an Engineer of Record, who is a fully licensed and qualified individual vetted by our Tailings Working Group.

Independent, qualified engineers also conduct periodic Dam Safety Reviews (DSRs), with timing dependent upon the nature of the facility. AFPRs and DSRs are conducted to evaluate the physical performance of the facility, as well as Teck's conformance to international best practices. AFPRs and other information about our tailings facilities, both operating and inactive, are available on our website at www.teck.com/tailings.

Independent Tailings Review Boards

In addition to the review work involved in the AFPRs and DSRs, another key element of Teck's review process is the use of Independent Tailings Review Boards. These boards typically consist of two to four senior individuals recognized within the industry as subject matter experts. The review board provides third-party review of design, operation, surveillance and maintenance of our storage facilities and will meet from at least once to multiple times per year, depending upon the nature of the facility and the issues being considered. The results from the Independent Tailings Review Board assessments are communicated directly to senior management.

Tailings Reviews Conducted in 2023

All of our tailings facilities are reviewed against our internal policy and guidance documentation on a regular schedule, as described in Table 11. In 2023, all tailings facilities at Teck had their AFPRs completed as planned. Independent Review Boards met at least once in 2023, with boards responsible for larger facilities meeting several times. Dam Safety Reviews and Teck's Tailings Governance Reviews were also completed as planned at all sites.

Table 11: Teck 2023 Tailings Review Status

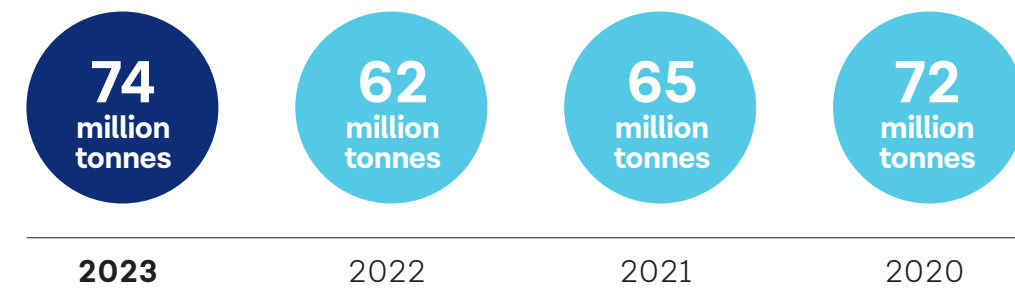
Business Unit	Site	Annual Facility Review	Dam Safety Review	Independent Review Board Activity	Tailings Governance Review	Comment
Base Metals	Antamina	●	■	●	2023	Joint venture (non-operator)
Base Metals	Carmen de Andacollo	●	■	●	2022	
Base Metals	Highland Valley Copper	●	■	●	2022	
Base Metals	Quebrada Blanca 2	●	■	●	2022	Operations commence in 2023
Base Metals	Red Dog	●	■	●	2023	
Copper Growth	NewRange	●	Planned for 2025	Established in 2023	Planned for 2024	Acquired joint venture interest in 2023
Steelmaking Coal	Elkview	●	■	●	2022	
Steelmaking Coal	Fording River	●	■	●	2021	
Steelmaking Coal	Greenhills	●	■	●	2022	
Steelmaking Coal	Line Creek	●	■	●	2023	
Legacy	Beaverdell	●	■	●	2021	
Legacy	Bullmoose	●	■	●	2021	
Legacy	Douglas	●	■	●	2023	Dry impoundment
Legacy	Duck Pond	●	■	●	2022	
Legacy	Fisherman Road	●	■	●	Planned for 2024	
Legacy	Lennard Shelf	●	■	Planned for 2024	2023	Dry stack
Legacy	Louvicourt	●	■	●	2023	
Legacy	Magmont	●	■	●	2022	
Legacy	Pend Oreille	●	■	●	2021	
Legacy	Pinchi	●	■	●	2021	
Legacy	Pine Point	●	■	●	2022	
Legacy	Sa Dena Hes	●	■	●	Planned for 2024	
Legacy	Sullivan	●	■	●	Planned for 2024	

● Completed as planned. ■ Dam Safety Reviews up to date per required frequency (between three and 10 years, dependent upon potential consequence).

Tailings Performance in 2023

Total tailings and fine coal refuse generated from processing ore and raw coal, stored in the 14 operating tailings facilities at our mining operations, are reported in Figure 17.

Figure 17: Tailings (including Fine Coal Refuse) Generated from Processing Ore and Raw Coal



Tailings Incidents

Building on our strong track record of tailings management, in 2023, we had zero significant incidents at our tailings storage facilities. All our facilities performed as intended, with their inspections and assorted internal and external reviews conducted as scheduled.

Technology and Innovation

After several years of development, Teck commissioned a Digital Tailings Management System (DTMS) at CdA and QB operations in 2023 to support the use of digitally connected surveillance technologies and to assist in monitoring our tailings storage facilities. This system centralizes and allows the use of data analytics for tailings facilities management aspects, including geotechnical monitoring, construction and operations. It allows Teck to monitor our tailings facilities in near-real time, quicken our response to events with Trigger Action Response Plans, and combine the best practices and technologies that we have available. This project directly supports our priority to manage tailings across their life cycle in a safe and environmentally responsible way.

Bathymetry surveys, or underwater surveys, provide information on water depth and the capacity of tailings facilities, allowing us to prepare safe and effective tailings deposition plans. At our Highland Valley Copper (HVC) Operations, autonomous bathymetry surveys use Copperstone Technologies’ autonomous vehicle, which uses the same tools as in the conventional survey method while following a predefined route guided by GPS. The autonomous bathymetry survey vehicle allows us to continue gathering accurate data to help responsibly manage our tailings facilities at HVC while improving efficiency and safety, and supporting our vision of safe and responsible management of tailings across their life cycle.

In 2023, Teck also partnered with the University of British Columbia to fund a professorship in Tailings Management and Innovation. The purpose of this role will be to advance research and implementation of new technologies and practices in tailings management; Teck will remain an active participant in that research and development.

Industry Association Activities

Teck was an active participant in the development of ICMM’s Tailings Position Statement and Governance Framework and is a participant in ICMM’s leadership work on a long-term goal of developing safe and sustainable alternatives to conventional wet tailings facilities. We actively supported the development of the ICMM Tailings Management Good Practice Guide and Conformance Protocols, which facilitate implementation of the GISTM.

Teck is also part of the MAC Tailings Working Group, which has been responsible for providing industry-leading best practice guidance, including key industry guidance documents. Teck continues to use the MAC Tailings Protocol’s Table of Conformance as one component of our Governance Review process at our sites.

Transparency and Disclosure

Teck remains committed to being open and transparent with communities of interest and other stakeholders regarding our tailings facilities, including community members, employees and contractors. We make information on our approach to tailings management, a detailed list of facilities and copies of recent AFPRs

available on [our website](#). We have also provided detailed information about our tailings facilities through responses to the Investor Mining and Tailings Safety Initiative chaired by the Church of England Pensions Board and the Council on Ethics of the Swedish AP Funds, in addition to our GISTM-related disclosures.

Water Stewardship

2023 Highlights

69% of water reused and recycled on average at mining operations

- ▶ Operationalized the fourth water treatment facility at our steelmaking coal operations, increasing water treatment capacity to **77.5 million litres** per day
- ▶ Ramped up the new QB desalination plant to supply all the water required for operations at the site, up to 3,850 cubic metres per hour (m³/h) of desalinated seawater
- ▶ The majority (54%) of the water withdrawn for use at our mining operations in 2023 was from low-quality sources including seawater

GRI Indicators

2-23, 2-24, 2-27, 3-3, 303-1, 303-2, 303-3, 303-4, 303-5, 306-3

This topic is considered material by our shareholders, employees, local communities, regulators and society in the context of Teck's operations.

How Does Teck Manage This Topic?

Information about how we steward water, including relevant policies and our management practices and systems is available for [download on our website](#).



Performance Metrics

Indicator Percentage of water reused and recycled at mining operations



Indicator Significant⁽¹⁾ water-related incidents



(1) Teck uses a risk management consequence matrix to determine incident severity, which includes environmental, safety, community, reputational, legal and financial aspects. "Significant incidents" includes incidents assessed as Level 4 or Level 5 based on our risk matrix and guidance.
 (2) The fish decline in the Upper Fording River is not classified as a significant water-related incident in accordance with our incident reporting system, as it has not been connected to a specific incident under our control. However, the decline is a significant event that Teck is taking very seriously, and we are fully committed to a thorough and extensive evaluation of cause and implementation of the comprehensive recovery plan.

Our Performance in Water Stewardship in 2023

Our Targets and Commitments Teck is committed to responsible management of water resources, and to protecting water quality and water access where we operate. The following table summarizes our performance against our sustainability strategy and goals for water stewardship.

Sustainability Strategy Goals	Status	Summary of Progress in 2023
Strategic Priority: Transition to seawater or low-quality water sources for all operations in water-scarce regions by 2040		
Goal: By 2025, design all development projects in water-scarce regions with a seawater or low-quality water source.	On track	Initiated an evaluation of water sources, uses, consumption and opportunities to improve water efficiency in our base metals' portfolio. Began operation of the desalination plant to supply desalinated seawater for Quebrada Blanca Operations in Chile. Developing a process to integrate water efficiency and source considerations early in project design.
Strategic Priority: Implement innovative water management and water treatment solutions to protect water quality downstream of our operations		
Goal: By 2025, implement new source control or mine design strategies and water treatment systems to further advance efforts to manage water quality at our operations.	On track	Advanced technology development, including monitoring of full-scale suboxic zone pilot study at Cedar North. See the case study on page 41 for more details.

Global and Industry Context

Water is an essential resource for people, communities and the environment, and a core element of natural capital utilized by many business activities. According to UNESCO, water scarcity is becoming endemic due to the local impact of physical water stress and the accelerating and spreading pollution of fresh water.¹⁷ Water consumption and water quality are critical priorities for mining companies, which may operate in challenging environments such as water-stressed regions.¹⁸

Teck recognizes the significance of responsible water management for protecting the water for the communities in the watersheds where we operate. Responsible water management includes the protection of water quality downstream of our operations, improving water use efficiency and engaging with communities of interest (COIs) on watershed management.

¹⁷ The United Nations World Water Development Report 2023, UNESCO, 2023.
¹⁸ The Ongoing Evolution of Sustainable Business – Mining and Metals Supplement. SustainAbility Institute by ERM. 2023.

Company-Wide Water Balance

We monitor water data and maintain site-wide water balances at all our operations.¹⁹ The company-wide water balance (Figure 18) is the aggregation of all the site-wide water balances. This water balance is complex, due to the variability of natural factors such as rainfall and snowmelt, and the diversity of the climates and geological conditions where our operations are located. Understanding our site-wide and company-wide water balances is key to improving water management practices and enabling better decision-making.

Our water data collection and reporting is aligned with the ICMM’s [A Practical Guide to Consistent Water Reporting](#). Our detailed water data, including site-level data, is provided in our [Sustainability Performance Data](#).

Figure 18: 2023 Company-Wide Operational Water Balance — Megalitres (ML)



Water withdrawal: All water that enters the operational water system and is used to supply the operational water demands.

Other managed water: Water that is actively managed without intent to supply the operational water demands.

Water discharge: Water that is released back to the water environment or to a third party.

Water consumption: Water that is permanently removed, by evaporation, entrainment (in product or waste) or other losses, and not returned to the water environment or used by a third party.

Reused and recycled water: Water that has been used in an operational task and is recovered and used again in an operational task, either without treatment (reuse) or with treatment (recycle).

Change in water storage: The net change (positive or negative) in the volume of water stored over the accounting period; a positive number indicates water accumulation, and a negative number indicates water reduction.

Types of Water

Surface water: Water from precipitation and runoff that is not diverted around the operations; includes water inputs from surface waterbodies that may be located within the boundaries of our operations.

Groundwater: Water from beneath the earth’s surface that collects or flows in the porous spaces in soil and rock that is not diverted around the operations.

Third-party sources: Water supplied by an entity external to the operation, such as from a municipality; we do not use wastewater from other organizations.

Seawater: Water obtained from a sea or an ocean.

¹⁹ Site-wide water balances provide an understanding of water withdrawals, consumption, reuse/recycle and discharge volumes at each operation. Water balances are developed using a mix of measurements and modelling computation.

Improving Water Efficiency

At Teck, we use water primarily for material processing and transport, cooling and dust control. A portion of the water we use is consumed through entrainment in our products and tailings or through evaporative processes. The water we use is typically obtained from where our operations interface with surface water and groundwater systems, and we are transitioning to seawater sources in water-scarce regions such as northern Chile. We manage and discharge a significant amount of water without use (water that is actively managed without intent to supply the operational water demands), and we discharge this water as close as practical to the source location. The water we discharge is monitored and treated where necessary.

In 2023, an average of 70% of water was reused or recycled at our operations. This means that 70% of water used was recovered and used again in an operational task, either without treatment (reuse) or with treatment (recycle). This is a reduction from previous years due to the commissioning of milling and flotation operations at our expanded QB2 Operations; reuse rates are expected to increase as operation of QB2 continues and water storage volumes reach design capacity.

Trail Operations accounts for 51% of our water withdrawals. Almost all the water used at Trail Operations is for cooling purposes, meaning that it does not come into contact with chemicals or reagents, and the only change it undergoes is a slight increase in temperature before being returned to

the environment within regulatory-approved conditions. In 2023, our water withdrawals were 145,770 ML, or 28,443 ML more than in 2022. Our total water consumption in water-stressed areas was 15,475 ML in 2023. Additional water data is provided in our [Sustainability Performance Data](#).

To address risks related to drought, we have a strategic priority to transition to seawater or low-quality²⁰ water sources for all operations in water-scarce regions by 2040. Drought conditions are also starting to impact our operations in British Columbia, Canada, on a seasonal basis. To address this emerging risk, adaptive management plans for water conservation at our operations and impacted watersheds are being developed.

The desalination plant at our new QB Operations, which ramped up in 2023, supplies water required for operations at the site (up to 3,850 m³/h of desalinated water, plus 350 m³/h of recovered water from the concentrate filtration process), which replaces the use of fresh water in the water-scarce region of QB. By avoiding the use of groundwater, the plant also allows Teck to transfer the company's water rights back to the state.

Table 12: Water Withdrawals and Water Reused and Recycled – Megalitres (ML)⁽¹⁾

All Operations	2023	2022	2021	2020
Water withdrawals (ML)	145,770	117,327	117,262	118,284
Water reused/recycled (ML)	168,358	134,131	138,812	157,641
Mining operations				
Water withdrawals (ML)	72,645	47,701	45,222	47,739
Water reused/recycled (ML)	168,358	134,131	138,812	157,641
Percentage of water reused and recycled (ratio of reused/recycled and withdrawals)	69%	74%	N/A	N/A

(1) 2023 data includes QB2 as of January 1, 2023.

Metal Leaching and Acid Rock Drainage (ML/ARD)

We design and operate for closure and consider the potential for ML/ARD generation and required mitigation measures at every step of project development. All of these evaluations are contained in publicly available environmental assessment documents submitted to regulatory authorities. See [Our Approach to Water Stewardship](#) for more details.

In 2023, the percentage of mining operations where ARD is predicted to occur, actively mitigated, contained, or under treatment or remediation was 75%.

²⁰ Low-quality water typically has lower socio-environmental value, as the poorer quality may restrict potential suitability for use by a wide range of other users or receptors, excluding potential industrial uses and adapted ecosystem function.

Managing Water Quality in the Elk Valley

In 2023, we continued to implement the Elk Valley Water Quality Plan (the Plan), a long-term approach to manage selenium and other substances released by mining activities in the Elk Valley. The Plan was approved in 2014 by the B.C. Minister of Environment and developed in cooperation with governments in Canada and the U.S. as well as with Indigenous groups, communities, independent scientific experts and others. The goal of the Plan is to stabilize and reverse the trend of mine-related substances and to maintain the health of the watershed while allowing for continued sustainable mining in the Elk Valley. The Plan establishes short-, medium- and long-term water quality targets, which are protective of aquatic and human health, for selenium, nitrate, sulphate and cadmium, as well as a plan to manage calcite formation.

In 2023, we continued to implement a range of practices and mitigation projects, as part of the Plan, that are improving water quality. We continued to fully operationalize our 77.5 million litres per day of constructed water treatment capacity, 20.5 million litres per day of which was added in 2023. This is a fourfold increase in our treatment capacity from 2020. With this constructed treatment capacity continuing to ramp up, we are on pace to achieve one of the primary goals of the Plan: stabilizing and reducing the selenium trend in the Elk Valley. Water treatment is effectively removing between 95% and 99% of selenium from treated water, and 2023 monitoring results show that selenium levels are trending down downstream of treatment and stabilizing in the Elk River. We expect further reductions across the watershed and in the Koochanusa Reservoir as additional treatment is completed.

To date, total spend (capital, research and development, operating costs, etc.) related to water treatment in the Elk Valley has been more than \$1.4 billion; in 2024, we plan to invest up to a further \$150 to \$250 million of capital to protect the watershed. The continued investment in water treatment is expected to further increase our constructed water treatment capacity to 150 million litres per day by the

end of 2027. For information on our management of water quality in the Elk Valley, see page 24 of our [2023 Annual Report](#) and [our website](#).

Monitoring Aquatic Health

Teck conducts ongoing aquatic health studies and monitoring in the Elk Valley and makes these reports public to help advance community knowledge and scientific understanding. Water and sediment quality, habitat conditions and biota (e.g., fish, bugs) are common monitoring endpoints to support the evaluation of aquatic health in a watershed. Water quality sampling is completed routinely at more than 165 locations across the Elk Valley and in the Koochanusa Reservoir.

Our permit sets water quality concentration limits for selenium, nitrate, sulphate and cadmium; since 2015, water quality has met these limits 94% of the time, on average. There are 14 locations with water quality concentration limits downstream from the mine sites. At each of these locations, limits become more stringent over time.

We have prepared our Implementation Plan Adjustment to achieve full compliance as soon as possible. Our timelines consider design, permitting, construction and operating schedules. We expect improved compliance as additional water treatment facilities are constructed and become operational, with full compliance at all locations for selenium by mid-2027 and for nitrate by mid-2028. Our compliance evaluation, which is continuously evolving as mitigation projects progress, will inform future updates to the Implementation Plan Adjustment.

Annual reports about our ongoing monitoring programs, which are prepared by professional scientists, reflect data generated since the Elk Valley Water Quality Plan was approved. The reports have been reviewed by the Environmental Monitoring Committee (EMC), a group that provides science-based and Ktunaxa traditional knowledge advice and input to Teck, and to the B.C. Ministry of Environment and Climate Change Strategy regarding monitoring designs and reports in the Elk Valley. The

EMC includes representatives from the Ministry of Environment and Climate Change Strategy; the Ministry of Energy, Mines and Low Carbon Innovation; the Ktunaxa Nation Council; Interior Health; an independent scientist; and Teck. Read the 2023 EMC Report available on [our website](#).

Water Treatment Facilities

We increase our treatment capacity through the construction of active water treatment facilities (AWTFs) and through the successful implementation of our innovative saturated rock fill (SRF) technology, a nature-inspired water treatment solution that effectively removes compounds such as selenium and nitrate from water.

By the end of 2023, Teck's water treatment facilities in the Elk Valley included:

- West Line Creek Water Treatment Facility: capacity of 7.5 million litres per day
- Elkview Saturated Rock Fill: capacity of 20 million litres per day
- Fording River South Water Treatment Facility: capacity of 20 million litres per day
- Fording River North Saturated Rock Fill: capacity of 30 million litres per day

Research and Development

Teck is conducting research and development (R&D) to improve water quality technologies and practices in the short and long term. Examples of this work include:

Source control: We are pursuing the use of source control technologies to limit air entry and the corresponding natural reactions in leftover rock piles that generate constituents of interest. In 2023, we initiated construction of a suboxic zone (SOZ) at Swift North and initiated monitoring of the Cedar North SOZ trial, construction of which was completed in 2022 (see the case study on page 41 for more details). See [Our Approach to Water Stewardship](#)

for more information on our source control program.

In situ water treatment: In 2023, Teck completed a full-scale trial of a project involving adjusting the pH of a pit lake to remove nickel from the water. In addition, we completed a container-scale trial that was designed to evaluate whether nickel can be removed in a saturated rock fill treatment facility.

Tank-based water treatment: Teck piloted a reverse osmosis – high-density sludge process in 2023 to evaluate removal of selenium and nitrate and to assess water recovery.

Calcite management: We continue to evaluate methods for remediating calcified streams, both *in situ* and *ex situ*. Teck has installed calcite treatment on eight streams to prevent further formation of calcite. Teck is also advancing a pilot project to remediate calcite-affected areas and to enhance fish habitat.

Fundamental studies: In 2023, Teck completed a multi-year study on sources of nitrate in the Elk Valley and the efficacy of nitrate source control approaches.

Capital spending on water treatment (AWTFs and SRFs) and water management (source control, calcite management and tributary management) was \$94 million in 2023. Research and development costs related to water management were \$44 million in 2023.

Community Engagement on Water

Teck recognizes that access to water is a human right, and that water is essential to our COIs in the watersheds where we operate. Access to clean and sufficient water by users in our areas of influence is important to us and to our COIs. When implementing our water management practices, we consider and engage with other water users in the watersheds where we operate.

In 2023, we continued engaging with local communities and Indigenous Peoples on water management. This included engagement in the proposed Highland Valley Copper 2040 project and work in the Elk Valley on water quality, including the proposed Fording River Extension, and at QB2. We participated in watershed-level discussions

in the Elk Valley concerning the Area Based Management Plan. Examples of engagement on water management in the Elk Valley occurred through the Environmental Monitoring Committee (for water quality established through the Elk Valley Water Quality Plan), review of the water treatment plan (Implementation Plan Adjustment), and through the Elk Valley Fish and Fish Habitat Committee. Collectively, these engagements took place with Indigenous governments and organizations at Highland Valley Copper Operations, with the Mesa Hídrica Elqui Bajo Alfalfares and the Riberas de Alfalfares community organization at Carmen de Andacollo Operations, and with the Siñgagmiut Working Group at our Red Dog Operations.

Case Study: The Cedar North Suboxic Zone Trial in the Elk Valley

A key part of Teck's water stewardship work is the evaluation and implementation of innovative water management and treatment solutions at our operations. The Cedar North Suboxic Zone Trial in the Elk Valley is part of that commitment.

Source control focuses on alternatives that prevent unwanted compounds from entering the watershed. The Cedar North Trial explores purpose-built suboxic zones (SOZ) within mine rock stockpiles, where oxygen concentrations are intentionally lower than atmospheric levels. By decreasing the oxygen concentration, the rock will react less and release less of substances such as selenium. The development of SOZs also allows for purpose-built fine-grained layers within the rock stockpiles. These layers support microbial communities

that can remove selenium and nitrate from water. By lowering the reactivity of the rock and having an internal process to remove any constituents that do get released, these modified stockpiles have the potential to significantly improve water quality.

Changing how we build mine rock facilities to create suboxic zones could be an important step to minimize water quality impacts in the industry. The construction of the full-scale Cedar North SOZ trial was completed in October 2022 at Elk Valley Operations, and performance monitoring of the trial is underway.

Read the full case study at www.teck.com/news/stories.

Water-Related Compliance

Non-Compliances and Significant Water-Related Incidents

We assess the severity of environmental incidents based on the potential environmental, safety, community, reputational and financial impacts. Based on our incident severity criteria, there were no significant water-related incidents in 2023.

Litigation

Teck continues studies under the 2006 settlement agreement with the U.S. Environmental Protection Agency (EPA) to conduct a remedial investigation on the Upper Columbia River in Washington state. The Lake Roosevelt litigation involving Teck in the Federal District Court for the Eastern District of Washington continues. In December 2012, on the basis of stipulated facts agreed between Teck and the plaintiffs, the Court found in favour of the plaintiffs in phase one of the case, issuing a declaratory judgment that Teck is liable under the *Comprehensive Environmental Response, Compensation, and Liability Act* for response costs, the amount of which will be determined in later phases of the case. A hearing with respect to claims for natural resource damages and assessment costs is expected to occur in late 2024 or in 2025.

For more information, see pages 107-109 of our [2023 Annual Information Form](#).

Charges, Fines and Penalties

In 2023, Teck received administrative penalties amounting to \$16.56 million from the B.C. Ministry of Environment and Climate Change Strategy for selenium and nitrate exceedances, and for delays in completing the Fording River Active Water Treatment Facility. The largest penalty of \$15.48 million was associated with alleged delays in the completion of the Fording River Active Water Treatment Facility. The delay was the result of impacts on the construction schedule due to the COVID-19 pandemic, and time needed to incorporate a necessary improvement to the technology. The Fording River Active Water Treatment Facility is now operating as planned and achieving near-complete removal of selenium from treated water. Teck has appealed the quantum of the penalties.

In 2023, we resolved charges in relation to the release of low pH solution at an outfall at our Trail Operations that occurred on February 25 and 26, 2019. Teck paid an agreed-on penalty of \$2.12 million for violations of the *Fisheries Act* and the *Environmental Management Act* and paid \$80,000 to the Habitat Conservation Trust Foundation for fish and fish habitat conservation projects. A third-party independent environmental impact assessment has determined the incident did not have any long-term impact on fish or the environment, given the duration of the incident and the nature of the discharge.

In the fourth quarter of 2023, Teck was notified of charges by the Superintendent of the Environment (SMA) for breaches of our Carmen de Andacollo mine permit. We have developed a compliance plan in response to the authority's requirements, including addressing the gaps and intensifying monitoring and studies. Our ongoing investigations have shown that, so far, there is no impact on the receiving environment, and we are completing construction of the seepage catchment system at Carmen de Andacollo Operations to protect against any future potential non-compliances.

Health and Safety

2023 Highlights

229 exposure reduction actions completed as a part of site-based exposure reduction plans

6 Occupation Health Improvement plans completed as part of site-based efforts to identify disease as early as possible

▶ Teck is advancing an occupational well-being standard inclusive of the concept of psychological safety, forming a community of practice to share ideas and initiatives, and supporting site-specific initiatives such as health education programs, mental health campaigns, flu clinics and fitness facilities

GRI Indicators

2-23, 2-24, 3-3, 403-1, 403-2, 403-3, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10

This topic is considered material by our employees, contractors and regulators in the context of all Teck sites, and in contractor selection and management.

How Does Teck Manage This Topic?

Information about how we manage health and safety, including relevant policies, procedures, management practices, systems and topic boundaries, is available for [download on our website](#).



Performance Metrics

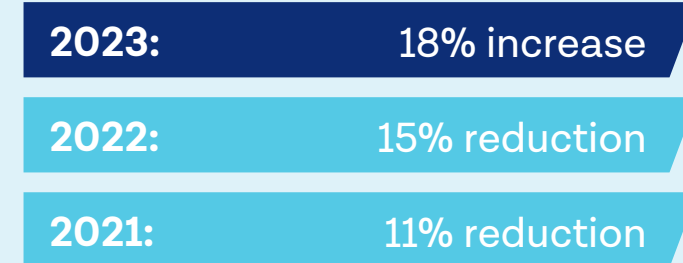
Indicator^{(1),(2)} Work-related fatal injuries

Target Zero fatalities



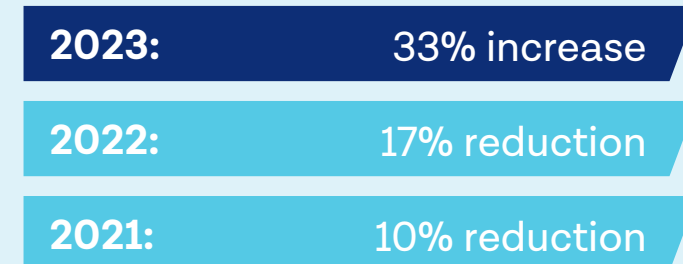
Indicator^{(1),(2)} Lost-Time Disabling Injury Frequency

Target Year-over-year reduction



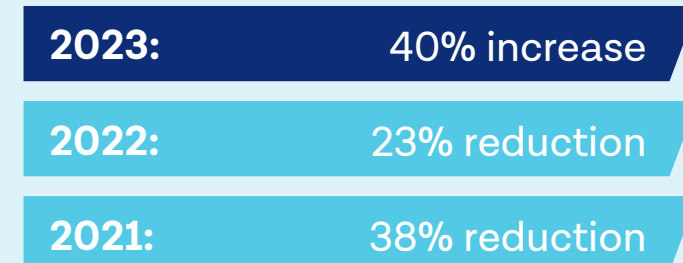
Indicator^{(1),(2)} Total Recordable Injury Frequency

Target Year-over-year reduction



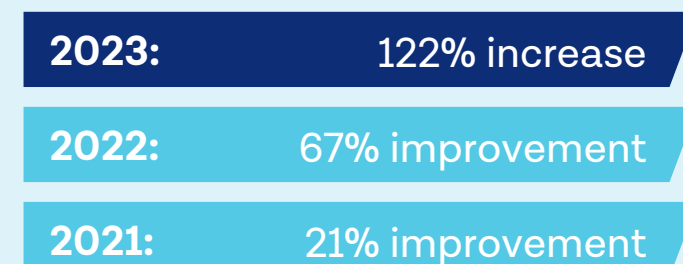
Indicator^{(1),(2)} High-Potential Incident Frequency

Target Year-over-year improvement



Indicator^{(1),(2)} Vehicle High-Potential Incident Frequency

Target Year-over-year improvement



Our Performance in Health and Safety in 2023

Our Targets and Commitments Health and safety is a core value at Teck; nothing is more important than the health and safety of our people. Teck has in place a set of standards, policy guidelines, operating procedures and systems that describe accountabilities, controls and other requirements for managing health and safety risks. These apply to all Teck sites and projects (excluding projects or operations in which Teck has an ownership interest but is not the principal operator), including 100% of employees and contractors. The following table summarizes our performance against our sustainability strategy and goals for health and safety.

Sustainability Strategy Goals	Status	Summary of Progress in 2023
Strategic Priority: Eliminate fatalities, serious injuries and occupational disease		
Goal: Contribute to the elimination of fatalities and serious injuries through significantly enhanced critical control verification for fatal hazards.	On track	Continued to advance our critical control program with the revision of our HPRC framework and of 13 standards in preparation for update. In 2023, 42,203 critical control verifications (CCVs) were completed across Teck.
Goal: By 2025, contribute to the elimination of occupational disease by implementing new technologies in real-time exposure monitoring to improve exposure controls for dust and welding fumes.	On track	Completed a successful second trial of real-time particulate monitors. Developed an interactive cloud-based platform to provide valuable exposure fluctuation information to our hygienists and operations to accompany real-time particulate monitors. Worked with U.S National Institute for Occupational Safety and Health (NIOSH) and a consortium of other mining companies to standardize real-time particulate monitoring usage.

Performance Metrics

Unfortunately, 2023 was a challenging year, and we saw a decline in our safety performance relative to 2022. We were deeply saddened by a fatality at a decommissioned area of our QB operation that occurred in 2023. In response, we conducted a thorough investigation to identify the root causes, with the findings and preventative measures shared within Teck and with our mining peers to help prevent future incidents.

(1) All indicators include employees and contractors.

(2) Performance Metrics are related to performance of Teck-managed operations and do not include joint ventures.

Global and Industry Context

According to the most recent ILO global estimates, 2.78 million work-related deaths are recorded every year.²¹ Effective health and safety management not only reduces injuries but is also increasingly used by investors as an indication of a company’s operational performance and competence in managing risks, thus creating long-term value for shareholders.²²

There is ongoing work in the mining sector to further reduce the health and safety hazards and risks associated with material movement, heavy equipment and production processes. Teck, along with other member companies of the

International Council on Mining and Metals (ICMM) collectively set the goal of achieving zero fatalities and is actively implementing measures to reduce injuries. Health and safety include four key areas of activity: safety, health, hygiene, and mental health and well-being. To support these areas, Teck has identified five key strategic objectives: risk management, fostering a learning organization, promoting a culture of health and safety, building communities of practice, and enhancing governance and reporting. These objectives drive continual improvement, supporting our vision of everyone going home safe and healthy every day.

Building a Positive Culture of Health and Safety

Courageous Safety Leadership Program

Courageous Safety Leadership (CSL) — Teck’s cornerstone safety program — focuses on exploring values, beliefs and attitudes towards health and safety, and asks individuals to set personal commitments to work in a healthy and safe manner. The program launched in 2009 and seeks to empower every employee to be a leader in health and safety and play an active role in their own health and safety, as well as the health and safety of others. We are committed to continuing to evolve this program as Teck evolves. In 2023, we refreshed our CSL program, including the new CSL 5 program, which will be deployed through 2024. This program brings our people together to reflect on progress made, positive impacts and the power of collective effort to reach our goals. All new employees and contractors continue to participate in the Introduction to CSL; this year, 2,095 participated in the Introduction to CSL training. This training helps participants understand the critical importance of CSL at Teck and the role it plays in building personal safety leadership and our overall safety culture, with everyone going home safe and healthy every day.

Building a Learning Organization

Teck is advancing health and safety learning, with initiatives underway that include embracing efficient timely communication, refining our processes, new technologies and fostering an environment where every employee is empowered to learn from our incidents and to contribute to safety improvements.

At an industry level, Teck leadership has helped support the ICMM in creating focused working groups in the areas of health and in hygiene. Each of these groups will be looking to develop standards, identify best practices and create global learning hubs.

High-Potential Risk Control

As of the end of 2023, all operations met their High-Potential Risk Control (HPRC) targets for conducting high-potential risk assessments and effectiveness reviews. These targets were to conduct at least four Work Team Risk Assessments and six Effectiveness Reviews per operation. As a result of these improved risk assessment efforts across the company, we identified opportunities and improved controls for key serious injury and fatality risks. In 2023, 157 detailed work team risk assessments and effectiveness reviews were conducted on high-risk tasks.

We also continued to review and update critical control standards and critical control verification criteria in line with our HPRC strategy. The implementation of this program allows us to routinely monitor for appropriate and effective critical controls. Teck has identified over 20 fatal hazards that form the basis of our program development. In addition, we are updating all critical control standards and refined all critical controls. Each standard has been developed to highlight the critical controls that must be in place. Associated with each standard are critical control

verification (CCV) criteria that are used routinely to check for the presence and effectiveness of the control. In 2023, we continued to focus on the implementation and execution of those CCVs, and over 42,203 CCVs were performed across the company.

In addition to the overarching HPRC strategy, Teck has continued to advance our Vehicle Safety Strategy to eliminate serious injuries and fatalities from vehicle-related incidents. Vehicle-related incidents have historically represented Teck’s single-largest category of High-Potential Incidents. Vehicle-related incidents typically result from a combination of three factors: the driver, the road environment and the vehicle itself. Improvement actions have been defined for each of these three key factors. Teck has a business performance metric to reduce vehicle-related High-Potential Incidents. In 2023, we saw a 122% increase in our Vehicle High-Potential Incident rate compared to 2022. See [Our Approach to Health and Safety](#) for more details on high-potential risk control.

Case Study: Breathing Safely — Teck’s Revolutionary Approach to Mining Safety with Wearable Tech

At Teck, nothing is more important than the health and safety of our people. As part of this focus, we recognized the need for innovation in dust particulate monitoring to safeguard our workforce from dust inhalation. Teck is pioneering a shift from traditional methods of particulate monitoring to the use of wearable technology with real-time data, creating a new standard in the industry.

Traditional methods of dust monitoring provide delayed results that only include average daily exposure data without pinpointing high-risk areas or activities. In collaboration with third-party specialists, we piloted a smartphone-sized monitoring device that attaches to workers’ coveralls. This innovation enables prompt risk

identification and mitigation through real-time, detailed data. Following the successful pilots, we plan to extend the project to further validate this technology and explore additional integration into our operations.

Teck’s trials are not only improving internal processes but also contributing to industry-wide efforts to standardize real-time particulate monitoring. The journey from traditional dust monitoring to pioneering wearable technology exemplifies the transformative impact of innovation on occupational and industrial hygiene in the mining industry.

Read the full case study at www.teck.com/news/stories.

²¹ International Labour Standards on Occupational Safety and Health. ILO. 2023.

²² Why Health and Safety Matters to Investors, Itrak365. 2023.

Safety Performance

In 2023, we saw an increase in our overall incidents compared to the most recent two years, but an overall improvement from earlier years, and an increase in our severe incidents (fatalities, potentially fatal occurrences and serious high-potential incidents). While we continue to face safety challenges, we remain vigilant as we work to reach our ultimate goal of everyone going home safe and healthy every day.

In 2023, our Total Recordable Injury Frequency (TRIF) was 33% higher than in 2022 and our Lost-Time Disabling Injury Frequency increased year over year by 18% for Teck-operated sites.

In the second quarter of 2023, we were deeply saddened by an employee fatality that occurred in a legacy facility at our Quebrada Blanca Operations. We have carried out an in-depth investigation into the incident to learn as much as possible and to implement measures to prevent reoccurrences.

Table 13: Health and Safety Performance – Teck Total^{(1),(3),(4),(5),(6),(7),(8)}

	2023	2022	2021	2020
Total Recordable Injury Frequency	0.68	0.53	0.64	0.74
Lost-Time Injuries	110.25	108	113	85
Lost-Time Injury Frequency	0.27	0.22	0.27	0.29
Disabling Injury Frequency	0.10	0.10	0.11	0.14
Lost-Time Disabling Injury Frequency	0.37	0.32	0.38	0.43
Lost-Time Injury Severity	37.519	16.74	31.57	27.52
Number of Fatalities	1.0	0	1.2 ⁽⁹⁾	0.4 ⁽¹⁰⁾
Fatality Rate	0.002	0.00	0.003	0.001

Table 14: Health and Safety Performance – Teck-Operated^{(2),(3),(4),(5),(6),(7),(8)}

	2023	2022	2021	2020
Total Recordable Injury Frequency	0.73	0.55	0.66	0.73
Lost-Time Injuries	105	104	107	81
Lost-Time Injury Frequency	0.29	0.24	0.29	0.31
Disabling Injury Frequency	0.11	0.10	0.10	0.14
Lost-Time Disabling Injury Frequency	0.40	0.34	0.40	0.45
Lost-Time Injury Severity	41.64	18.52	31.95	21.64
Number of Fatalities	1	0	1	0
Fatality Rate	0.003	0.00	0.003	0.00

- (1) Safety statistics in Table 13 include both employees and contractors at all of our locations (operations, projects, closed properties, exploration sites and offices). For Teck partnership sites, safety statistics are weighted in accordance with Teck's ownership of the operations and the type of data provided by each operation. The safety statistics weightings applied for Teck partnership sites are: Antamina mine (22.5%), Fort Hills (21.3%), Neptune Bulk Terminals (Coal) (100%) and NuevaUnión (50%). We define incidents according to the requirements of the U.S. Department of Labor's Mine Safety and Health Administration. Severity is calculated as the number of days missed due to Lost-Time Injuries per 200,000 hours worked.
- (2) Safety statistics in Table 14 include both employees and contractors at all of our locations in which Teck holds majority ownership and directly manages (operations, projects, closed properties, exploration sites and offices). We define incidents according to the requirements of the U.S. Department of Labor's Mine Safety and Health Administration. Severity is calculated as the number of days missed due to Lost-Time Injuries per 200,000 hours worked.
- (3) Increase in severity in 2023 is in part a consequence of having no fatalities in 2022 versus one fatality in 2023. Each fatality results in counting 6,000 lost days.
- (4) A Lost-Time Injury is an occupational injury that results in loss of one or more days beyond the initial day of the injury from the employee's scheduled work beyond the date of injury.
- (5) A Disabling Injury is a work-related injury that, by orders of a qualified practitioner, designates a person, although at work, unable to perform their full range of regular work duties on the next scheduled work shift after the day of the injury.
- (6) A fatality is defined as a work-related injury that results in the loss of life. These tables don't include deaths from occupational disease or illness.
- (7) Frequency indicators in this table are calculated by the number of events in the period multiplied by 200,000 and divided by the number of exposure hours in the period, which refers to the total number of actual hours worked by employees/contractors at a site where one or more employees/contractors are working or are present as a condition of their employment and are carrying out activities related to their employment duties. Hours of exposure may be calculated differently from site to site; for example, time sheets, estimations and data from human resources are inputs into the total number of exposure hours.
- (8) In 2021, there was a transition period to align our Chilean sites to Teck's global definitions. Accordingly, QB2 2022 results are not comparable to previous reporting years.
- (9) In 2021, there was a fatality at Antamina mine, which is operated by BHP and Glencore. See their sustainability report for further information.
- (10) In 2020, there were fatalities at Fort Hills oil sands mine, which is operated by Suncor. See their sustainability report for further information.

Safety Performance (continued)

Table 15: Health and Safety Performance – Teck Operations and Projects – Excluding QB2⁽¹⁾

Teck-Operated (excluding QB2)	2023	2022	2021	2020
Work Hours	38,038,382	32,922,373	30,036,649	28,269,774
Total Recordable Injury Frequency	1.27	1.24	1.37	1.18
Lost-Time Injury Frequency	0.55	0.61	0.63	0.50
Lost-Time Disabling Injury Frequency	0.75	0.86	0.89	0.75
Number of Fatalities	1	0	1	0

Table 16: Health and Safety Performance – Teck QB2 Project^{(1),(2),(3)}

Major Project – QB2	2023	2022	2021	2020
Work Hours	34,329,238	54,558,671	43,758,578	24,108,339
Total Recordable Injury Frequency	0.13	0.14	0.16	0.19
Lost-Time Injury Frequency	0.01	0.01	0.05	0.09
Lost-Time Disabling Injury Frequency	0.01	0.02	0.05	0.09
Number of Fatalities	0	0	0	0

(1) For reporting purposes, our QB2 project is included in our overall Teck-operated safety performance data in and in more detail in the interest of additional transparency. The above tables show performance data with the results delineated for QB2 and for the remainder of Teck-operated sites (without QB2).
 (2) In 2021, there was a transition period to align our Chilean sites to Teck's global definitions. Accordingly, QB2 2022 and 2023 results are not comparable to previous reporting years.
 (3) During 2023, Teck QB2 accounted for 48% of Teck-operated hours.

High-Potential Incidents

High-Potential Incidents (HPIs) are incidents that have a reasonable likelihood to have caused a serious, permanently disabling or fatal injury.²³ In 2023, our combined HPI frequency was 40% higher compared to 2022 at Teck-managed operations. Four Potentially Fatal Occurrences (PFOs)²⁴ were reported at Teck-operated locations. In each case, an investigation is undertaken, with the involvement of corporate health and safety leadership, and corrective

actions are developed. The results and recommendations are shared with all our business units and operations to facilitate a local gap analysis against the findings to prevent similar occurrences. We investigate potentially fatal occurrences to the same standard as fatalities. All HPIs were thoroughly investigated to identify corrective actions to minimize the potential for reoccurrence.

Figure 19: High-Potential Incident Performance – Teck Total^{(1),(2),(3)}

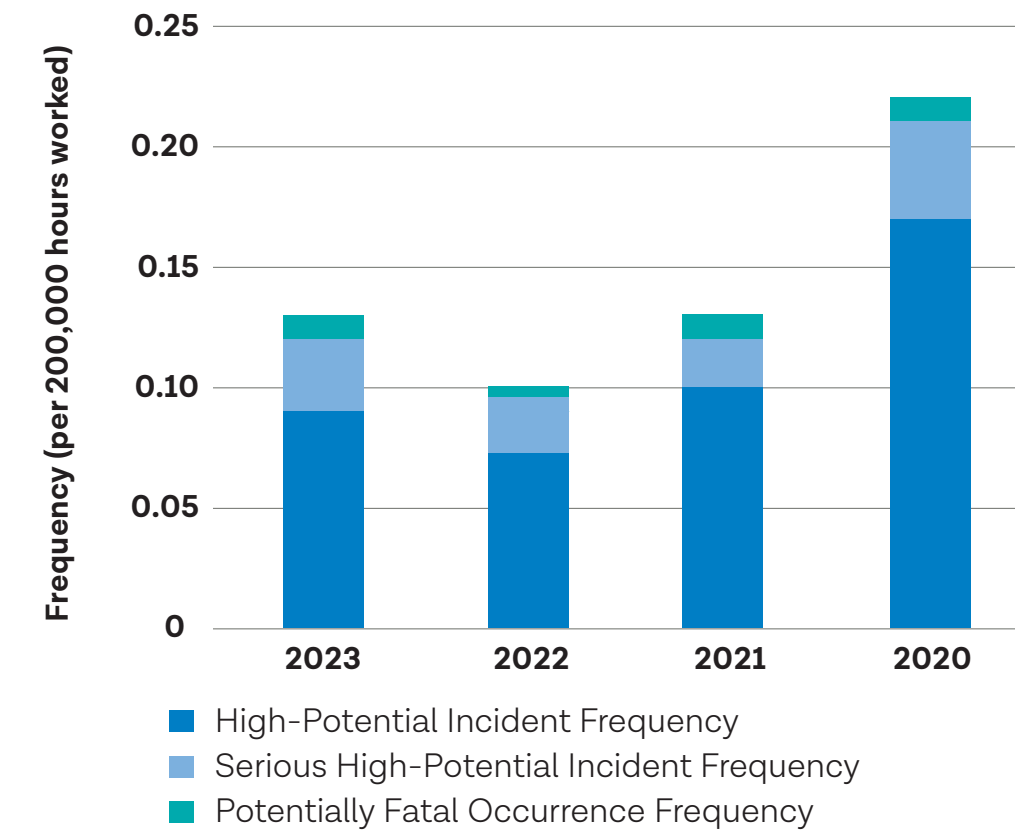
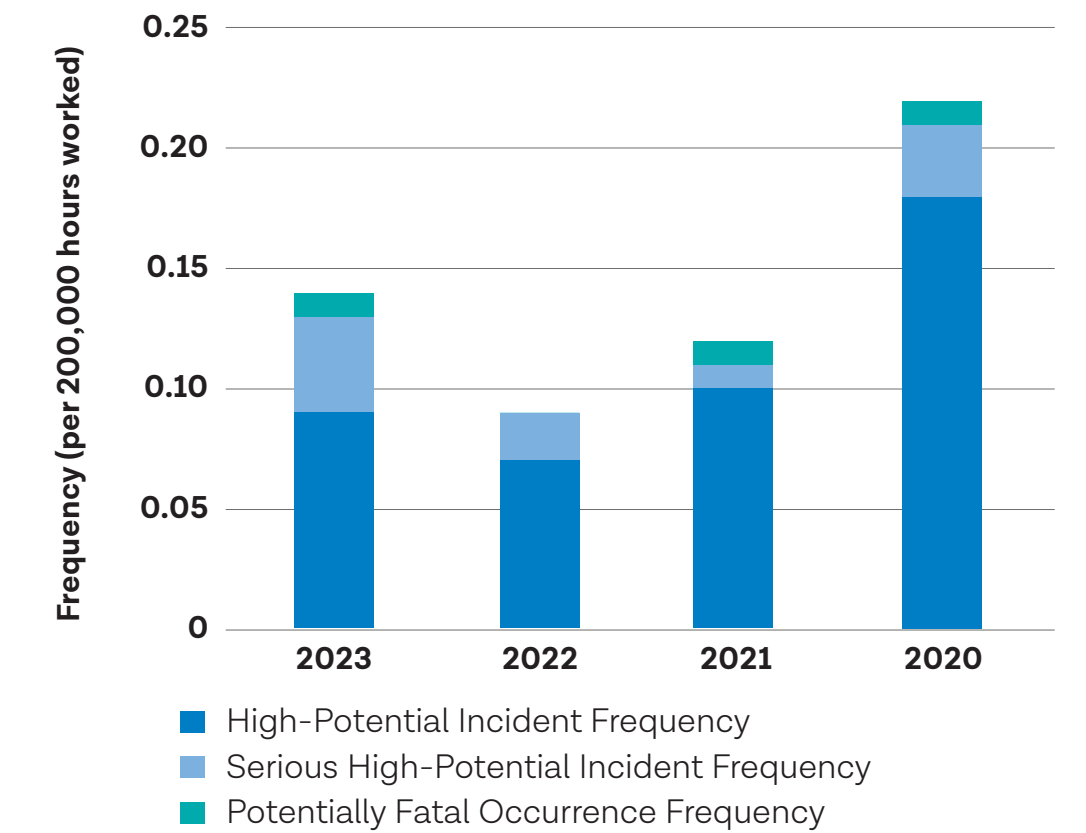


Figure 20: High-Potential Incident Performance – Teck-Operated^{(1),(2),(4)}

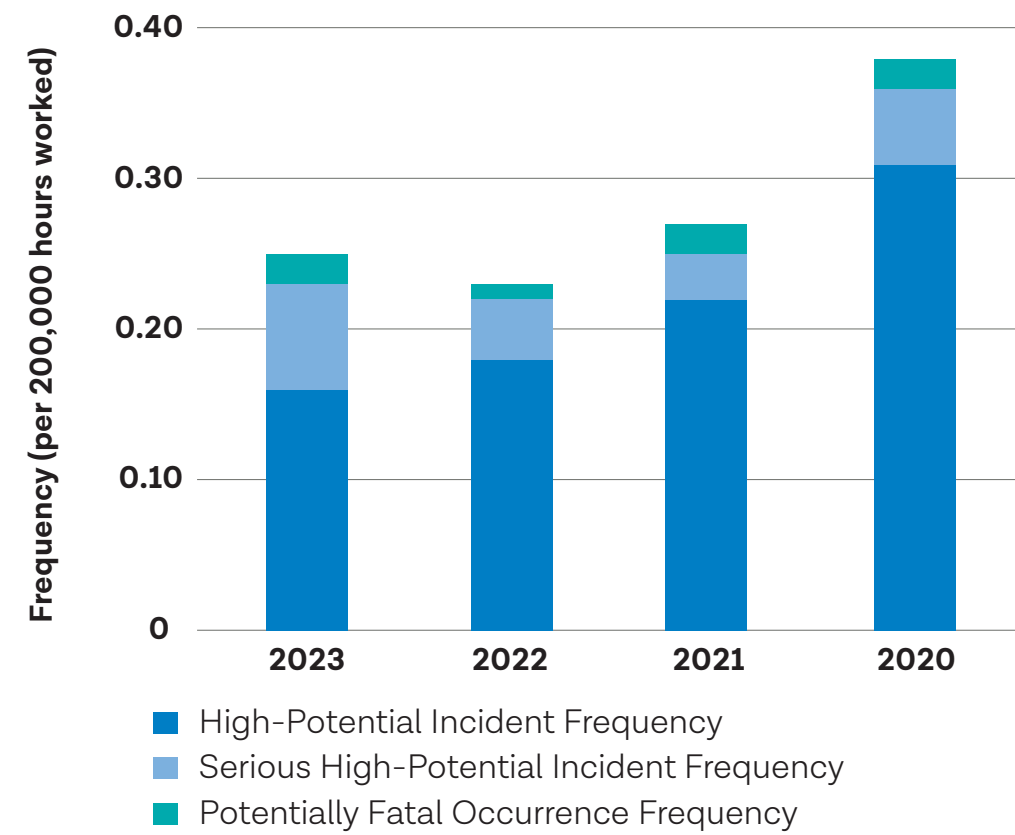


(1) Frequency indicators in Figures 19 and 20 are calculated by the number of events in the period multiplied by 200,000 and divided by the number of exposure hours in the period, which refers to the total number of actual hours worked by employees/contractors at a site where one or more employees/contractors are working or are present as a condition of their employment and are carrying out activities related to their employment duties.
 (2) Rounding of the individual numbers may cause a discrepancy in the total value.
 (3) Safety statistics in Figure 19 include both employees and contractors at all of our locations (operations, projects, closed properties, exploration sites and offices). For Teck partnership sites, safety statistics are weighted in accordance with Teck's ownership of the operations and the type of data provided by each operation. The safety statistics weightings applied for Teck partnership sites are: Antamina mine (22.5%), Neptune Bulk Terminals (Coal) (100%) and NuevaUnión (50%).
 (4) Safety statistics in Figure 20 include both employees and contractors at all of our locations in which Teck holds majority ownership and directly manages (operations, projects, closed properties, exploration sites and offices). For sites where Teck owns more than 50%, safety statistics are weighted 100%.

²³ Teck uses an HPI Classification Model to assess and determine HPIs, including Serious HPIs and PFOs.
²⁴ A PFO is an undesired high-potential occurrence with the reasonable likelihood to have, under slightly different circumstances, resulted in a fatal injury to an employee or contractor.

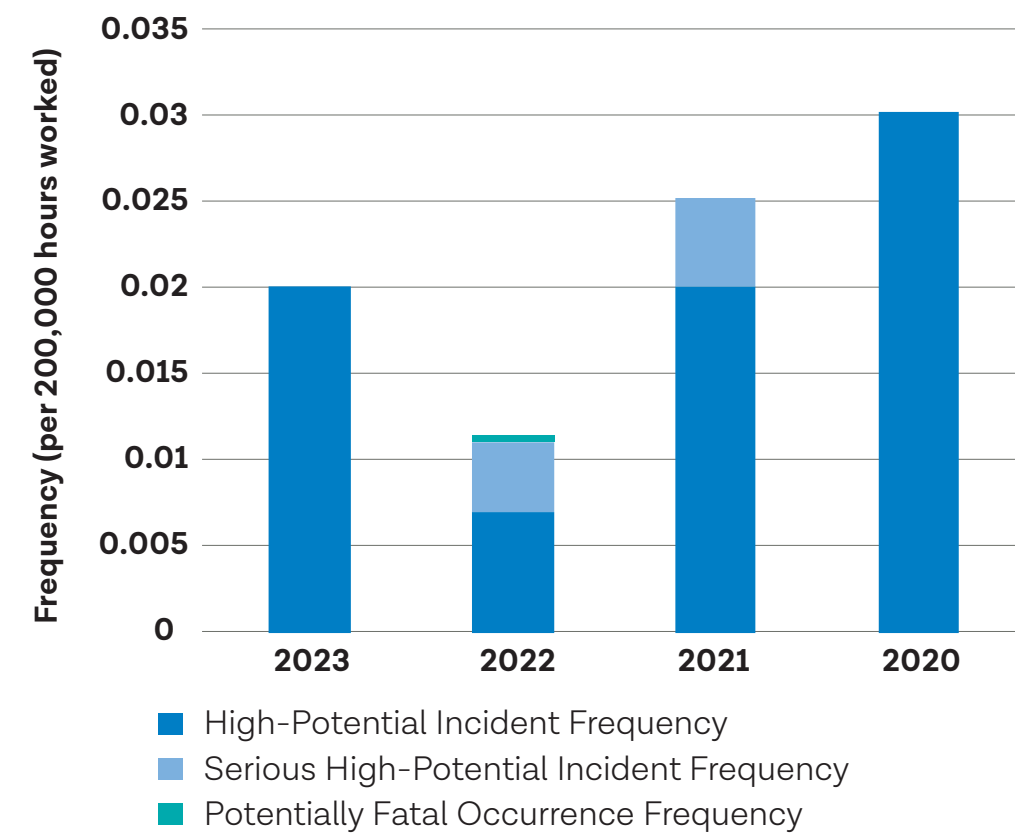
Safety Performance (continued)

Figure 21: High-Potential Incident Performance – Teck Projects and Operations – Excluding QB2⁽¹⁾



(1) For reporting purposes, our QB2 project is included in our overall Teck-operated safety performance data in and in more detail in the interest of additional transparency. The above figures show performance data with the results delineated for QB2 and for the remainder of Teck-operated sites (without QB2).
 (2) During 2023, Teck QB2 accounted for 47% of Teck-operated hours.

Figure 22: High-Potential Incident Performance – Teck QB2 Project^{(1),(2)}



Process Safety Events

Process safety events are those that typically involve an unexpected mechanical integrity failure in a pipeline system or processing facility that may result in a fire, explosion, rupture or hazardous chemical leak.

Table 17: Process Safety Events – Teck-Operated⁽¹⁾

	2023	2022	2021	2020
Process-Related HPIs	3	1	0	5
Frequency (per 1,000,000 hours)	0.04	0.01	0	0.10

(1) Teck-operated data covers all operations in which Teck holds majority ownership and directly manages.

Occupational Health

In 2023, we advanced the development of a new Occupational Health Standard that captures the breadth of occupational health from pre-employment to departure from an organization. Next year, we will also be introducing Occupational Health Improvement Plans to support sites in identifying multi-year approaches to advancing this standard.

Our medical assessment program continued across our operations in 2023. This program screens at-risk individuals for the development of physical illness due to certain workplace exposures. In 2023, sites in jurisdictions where participation is optional engaged in a broad range of educational programs and other initiatives to support employee participation.

Occupational Hygiene

In 2023, we updated our occupational hygiene strategy with a new three-year plan focused on continual improvement of our operational occupational hygiene programs, improved software applications, and technology to support our operational occupational hygiene teams. We continue to work with U.S. NIOSH and a consortium of other mining companies to advance standardization of real-time particulate monitoring.

All our operations implement exposure reduction plans, which are prioritized based on risk, and must use engineering controls to control or eliminate exposures at their source. In 2023, the focus of many of our exposure reduction plans was on in-cab air quality in our heavy equipment, as well as continuing to trial real-time particulate monitors to better characterize exposures (see the case study on page 44 for more details). We also began a selection process to identify a chemical management solution.

Occupational Diseases

We report the incidence of occupational diseases at Teck, based on accepted workers' compensation claims from each jurisdiction in which we work, for the disease categories set out in Table 18. In some cases, as our systems for reporting occupational diseases continue to mature, occupational disease cases and rates may increase in the short to medium term. This reflects the long latency period associated with the development of occupational disease. In 2023, we tracked internally identified occupational diseases based on medical surveillance programs to support our application of improved risk-based controls to prevent occupational diseases.

Table 18: Occupational Disease Cases^{(1),(2),(3)}

Disease Category	2023	2022	2021	2020
Respiratory Diseases	1	0	3	2
Hearing Loss ⁽⁴⁾	3	0	2	0
Musculoskeletal Disorders	12	11	14	23
Cancer	1	0	0	0
Other Medical Disorders	10 ⁽⁵⁾	0	3	5
Total	27	11	22	30

(1) Occupational disease data is collected from insurance providers such as WorkSafeBC; global exploration sites or marketing offices are not included.
 (2) Occupational diseases are defined as an adverse, generally chronic and irreversible health effect associated with overexposure to chemical, physical or biological agents in the workplace (e.g., silicosis, bladder cancer, berylliosis, metal fume fever, asthma).
 (3) Workers' compensation claims data is for accepted claims over the past four years and is for employees only; contractor data is not included.
 (4) The reporting for hearing loss may be under-reported, due to limited data availability.
 (5) Other medical disorders in 2023 comprised mostly of mental health-related disorders.

Occupational Health (continued)

Table 19: Occupational Disease Cases by Gender ^{(1),(2),(3)}

	2023	2022	2021	2020
Women	7	0	4	6
Men	20	11	18	24
Total	27	11	22	30

(1) Occupational disease data is collected from insurance providers such as WorkSafeBC; global exploration sites or marketing offices are not included.
 (2) Occupational diseases are defined as an adverse, generally chronic and irreversible health effect associated with overexposure to chemical, physical or biological agents in the workplace (e.g., silicosis, bladder cancer, berylliosis, metal fume fever, asthma).
 (3) Workers' compensation claims data is for accepted claims over the past four years and is for employees only; contractor data is not included.

Table 20: Occupational Disease Rate ^{(1),(2),(3),(4)}

	2023	2022	2021	2020
Total Occupational Disease Rate (per 200,000 hours)	0.23	0.13	0.27	0.31
Total Occupational Disease Rate (per 1,000,000 hours)	1.16	0.65	1.35	1.57

(1) Occupational disease data is collected from insurance providers such as WorkSafeBC; global exploration sites or marketing offices are not included.
 (2) Occupational diseases are defined as an adverse, generally chronic and irreversible health effect associated with overexposure to chemical, physical or biological agents in the workplace (e.g., silicosis, bladder cancer, berylliosis, metal fume fever, asthma).
 (3) Workers' compensation claims data is for accepted claims over the past four years and is for employees only; contractor data is not included.
 (4) The reporting for hearing loss may be under-reported, due to limited data availability.

Occupational Disease Fatalities

Based on accepted workers' compensation claims and safety reporting from each jurisdiction in which we work, Teck is in some cases able to identify where long-term occupational diseases have contributed to fatalities. Common industry practice is to report on fatalities related to occupational diseases among current employees. However, due to the potential long-term nature of occupational diseases, Teck reports on all identified

incidences of fatalities confirmed to be related to these conditions. This includes former employees, regardless of the length of time since the end of employment at Teck. This is a highly transparent practice that Teck considers to be best practice for our industry.

We recognize that, even with this industry-leading practice, there are limitations to this approach. Using claims approved by workers' compensation providers as the basis

for these values may lead to under-reporting of occupational disease incidence. This is because most occupational diseases are captured by publicly funded or other medical systems, with little to no opportunity to identify the root causes of occupational disease. This can be due to challenges with latency, lack of association between the exposure and the disease, the multifactorial nature of occupational diseases, and limited medical surveillance.

Mental Health and Well-Being

At Teck, we define health as the state of physical, mental and social well-being, not merely the absence of injury, infirmity or disease. Therefore, mental health is an important component of our goal of everyone going home safe and healthy every day. Our Employee and Family Assistance Program provides mental health support and work/life services for employees and their families. These services include free access to mental health professionals for both in-person and virtual counselling for short-term needs; providing support for stress arising from grief and loss, crisis situations, relationship and family issues, and workplace challenges; nutrition-related services; and services for financial and legal advice. In addition, various

Table 21: Occupational Disease Fatalities by Gender

	2023	2022
Women	0	0
Men	0	0
Total	0	0

health and wellness initiatives, including mental health awareness training and access to telehealth services, have been implemented across Teck. At the site level, mental health and well-being initiatives include mental health first aid, education programs and the establishment of resource hubs.

See [Our Approach to Our People and Culture](#) for more information on supporting mental well-being at Teck, and other employee well-being initiatives.

Community Health and Well-Being Initiatives

As a major producer of copper and zinc, Teck is working to promote best practices in our industry and to help improve the lives of people around the world through initiatives such as our Zinc & Health and Copper & Health programs. Through our initiatives, we are working toward advancing the United Nations Sustainable Development Goal 3: good health and well-being.

With these programs, Teck is building partnerships, raising awareness and improving health outcomes for those most at risk and as we move through our daily lives. See details about our Copper & Health and Zinc & Health programs on [our website](#).

Collaboration with Industry

We work with various local, national and international organizations and programs to incorporate best practices of health and safety into our system. We actively participate in [health and safety programs and initiatives of the ICMM](#), the [Earth Moving Equipment Safety Round Table \(EMESRT\)](#), the [Australian Road Research Board \(ARRB\)](#) and the [Mining Association of Canada \(MAC\)](#).

Human Rights

2023 Highlights

- ▶ Conducted independent human rights risk assessments at four operations – Carmen de Andacollo, Highland Valley Copper, Quebrada Blanca and Red Dog – to identify, assess and address adverse impacts and risks
- ▶ Rolled out a new company-wide Social Performance Standard and a Human Rights Due Diligence Procedure to strengthen governance and management practices related to human rights

44 supplier due diligence checks conducted that included human rights topics

GRI Indicators

2-23, 2-24, 2-26, 2-29, 3-3, 408-1, 409-1, 410-1, G4-MM8, G4-MM9

This topic is considered material by our shareholders, employees, local communities, regulators, society and contractors in the context of all Teck sites, contractor selection/management and supplier selection.

How Does Teck Manage This Topic?

Information about how we manage human rights, including relevant policies, management practices, systems and topic boundaries, is available for [download on our website](#).



Global and Industry Context

Climate change, political polarization, and crises resulting from war and conflict continued to impact human rights across the globe in 2023, with large-scale involuntary migration identified as one of the top 10 short- and long-term global risks.²⁵ In May 2023, recognizing the growing risk posed by increased migration and poverty, the Canadian government passed the *Modern Slavery Act* (Bill S-211) to create supply chain transparency and reporting obligations to fight against forced and child labour in supply chains.²⁶

In 2023, ICMM released updated Human Rights Due Diligence Guidance to support better integration of human rights into existing risk management approaches and integration of the United Nations Guiding Principles on Business and Human Rights (UNGPs) among member companies.²⁷ As an ICMM member company, Teck has been integrating these measures into business activities for several years. We recognize the potential for our activities to impact human rights and remain dedicated to engaging with communities and respecting and observing all human rights.

Our Performance in Human Rights in 2023

Embedding Human Rights

Teck is committed to respect human rights as defined in the International Bill of Human Rights and the ILO Core Conventions, upholding this commitment across the company.

Teck's [Code of Sustainable Conduct](#) requires employees and contractors to comply with applicable laws and regulations, and with all Teck policies and standards. We do not tolerate any forms of modern slavery, including forced or child labour, violation of the rights to freedom of association and collective bargaining as applicable, and not providing fair living wages and working hours. These commitments extend to Teck's broader supply chain through our [Expectations for Suppliers and Contractors](#). For details on how we manage labour rights, see page 57 of Our People and Culture chapter.

We are committed to respecting human rights and we are guided by the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP). We work to achieve the free, prior and informed consent of Indigenous Peoples, as described in the Relationships with Indigenous Peoples chapter on page 76.

Teck is focused on ensuring that human rights perspectives are integrated into our broader business practices, procedures and management systems (e.g., risk management, grievance mechanisms, tailings management). Our reporting aligns with the UNGP Reporting Framework in providing information on how our activities may affect human rights and how we identify and mitigate those risks.

Governance

In 2023, Teck issued a new Social Performance Standard and Human Rights Due Diligence Procedure to enhance our governance and management practices related to human rights. The Standard and Procedure outline minimum expectations to manage human rights risks, including identifying and assessing human rights risks and impacts; providing human rights training and grievance mechanisms; and documenting, monitoring and reporting on human rights management. The Social Performance Standard was created as part of an update of our Sustainability Standards to align with leading practices, external commitments and requirements for social performance.

We also updated Teck's [Expectations for Suppliers and Contractors](#) to strengthen the minimum standards of conduct expected of all suppliers of goods and contractors performing services for or on behalf of Teck. Additions include new health and safety, environmental and human rights-related expectations, as well as guidance on Teck's anonymous whistle-blower hotline. This policy is integrated into the qualification, evaluation, selection and management of suppliers and contractors. See [Our Approach to Human Rights](#) for more details.

Identifying Human Rights Risks and Impacts

In 2023, comprehensive human rights risk assessments were conducted at our Carmen de Andacollo, Quebrada Blanca, Highland Valley Copper and Red Dog operations using our recently updated methodology for identifying human rights risks and impacts. Teck will conduct human rights risk assessments at additional sites based on risk in 2024. Independent human rights experts Business for

Social Responsibility (BSR) conducted these risk assessments and engaged a wide range of internal and external rightsholders, including vulnerable groups. Identified risks undergo a third-party salience review that assesses scope, scale, ability to remediate and probability of the risk, as well as the company's position, current management practices and ability to address the risk. Site teams integrate recommended actions to mitigate identified risks and impacts into site social risk management plans in compliance with Teck's Human Rights Due Diligence Procedure.

We incorporate human rights considerations into the social performance and engagement strategies and plans during the exploration and closure phases of the mining life cycle. In 2023, we held in-person training for Exploration and Closure teams to understand and identify human rights risks and impacts most likely to intersect with this work.

We also focused on conducting human rights and vulnerability assessments in conformance with the Global Standards on Tailings Management (GISTM) at our legacy properties. Simultaneously, we updated our internal social context knowledge base to inform our social impact and human rights analyses. Looking ahead, we will be integrating human rights analyses into our sites' comprehensive risk assessments and social management plans.

²⁵ [Global Risks Report 2023](#). World Economic Forum. 2023.

²⁶ [An Act to enact the Fighting Against Forced Labour and Child Labour in Supply Chains Act and to amend the Customs Tariff](#). Parliament of Canada. 2023.

²⁷ [ICMM Human Rights Due Diligence Guidance](#). ICMM. 2023.

Salient Human Rights Issues

We proactively identify areas of highest human rights risk so we can prevent adverse impacts from occurring, and we conduct human rights assessments at our operations.

As guided by the UNGPs, we determine and report on our most significant or salient human rights issues. A company’s salient human rights issues are those human rights that are

at risk of the most severe adverse impacts as a result of the company’s activities or business relationships.

Teck identifies salient human rights issues through our human rights due diligence processes, which involve inputs from local stakeholders and external human rights experts.

Table 22: Human Rights Issues That Are Salient to Teck⁽¹⁾

Salient Human Rights	Relevant Rights Holders	Activities in 2023 Relevant to Human Rights
Right to life ⁽²⁾	Employees, contractors and subcontractors, communities	Health and Safety (pages 42-48)
Right to safe and healthy working conditions ⁽³⁾	Employees, contractors and subcontractors	Health and Safety (pages 42-28) Our People and Culture (pages 54-62)
Right to freedom of association, assembly and collective bargaining ⁽⁴⁾	Employees, contractors and subcontractors, suppliers, joint venture partners	Value Chain Management (pages 83-86) Business Conduct (pages 78-82) Our People and Culture (pages 54-62)
Right to not be subjected to slavery, servitude or forced labour (specific to supply chains) ⁽⁵⁾	Contractors and subcontractors, suppliers, joint venture partners	Value Chain Management (pages 83-86) Business Conduct (pages 78-82) Health and Safety (pages 42-28)
Right to non-discrimination in employment/occupation ⁽⁶⁾	Employees, contractors and subcontractors	Value Chain Management (pages 83-86) Business Conduct (pages 78-82) Our People and Culture (pages 54-62)
Right to adequate standard of living ⁽⁷⁾	Employees, contractors and subcontractors	Value Chain Management (pages 83-86)
Right to clean water and sanitation ⁽⁸⁾	Employees, contractors and subcontractors, communities	Relationships with Communities (pages 63-71) Water Stewardship (pages 36-41) Tailings Management (pages 31-35) Air Quality (pages 9-12) Our Approach to Environmental Management

Table 22: Human Rights Issues That are Salient to Teck⁽¹⁾ (continued)

Salient Human Rights	Relevant Rights Holders	Activities in 2023 Relevant to Human Rights
Right to health ⁽⁹⁾	Employees, contractors and subcontractors, communities	Relationships with Communities (pages 63-71) Water Stewardship (pages 36-41) Tailings Management (pages 31-35) Air Quality (pages 9-12) Our Approach to Environmental Management
Right to land ⁽¹⁰⁾	Communities, Indigenous Peoples, vulnerable groups	Relationships with Communities (pages 63-71) Relationships with Indigenous Peoples (pages 72-77) Biodiversity and Closure (pages 13-17)
Right to self-determination ⁽²⁾		
Right to enjoy just and favourable conditions of work ⁽¹¹⁾		
Right to take part in cultural life ⁽⁶⁾		
Right to access to a clean, healthy and sustainable environment	Employees, contractors and subcontractors, communities, Indigenous Peoples, vulnerable groups, suppliers, joint venture partners	Relationships with Communities (pages 63-71) Relationships with Indigenous Peoples (pages 72-77) Biodiversity and Closure (pages 13-17) Water Stewardship (pages 36-41) Tailings Management (pages 31-35) Climate Change (pages 23-30) Air Quality (pages 9-12) Value Chain Management (pages 83-86) Our People and Culture (pages 54-62)

(1) In addition to the protection of all human rights, Indigenous Peoples also hold a unique set of group rights called Indigenous rights.
 (2) The Universal Declaration of Human Rights (UDHR), International Covenant on Civil and Political Rights (ICCPR).
 (3) International Covenant on Economic, Social and Cultural Rights (ICESCR).
 (4) UDHR, ICCPR, ICESCR, International Labour Organization Core Conventions (ILO).
 (5) UDHR, ICCPR, ILO.
 (6) UDHR, ICCPR, ICESCR, ILO.
 (7) UDHR, ICESCR.
 (8) Resolution A/RES/64/292. UN General Assembly, July 2010; Resolution A/RES/70/169, UN General Assembly, December 2015.
 (9) ICESCR.
 (10) UDHR (privacy and property). ICCPR (no forced eviction). ICESCR (no forced eviction).
 (11) UDHR, ICESCR.

Human Rights-Related Training

In 2023, Teck conducted human rights training for key personnel who support the management of human rights risks and impacts across the company, including senior leaders. We held in-depth training sessions with our Exploration, Health and Safety, and Closure teams to highlight relevant human rights risks and impacts, and to improve integration of human rights into existing systems and processes.

Also in 2023, Teck launched new Modern Slavery training for relevant personnel. Through this training, participants gained a deeper understanding of modern slavery indicators, how to identify modern slavery and how to report suspected issues or incidents.

Where we have security personnel, contracts with security service providers require adherence to the Voluntary Principles on Security and Human Rights. This is primarily managed through government-required certification in our Canadian operations and is provided to external contractors at our South American operations. Training for security personnel is completed annually and is overseen on a regular basis by Teck, with records showing full compliance at QB, Carmen de Andacollo and Antamina operations in

2023. Training also occurs if and when security service providers are replaced or restructured at our operations.

This year, Teck piloted new training on the Voluntary Principles on Security and Human Rights for contractors and employees in a security-related role at select operations. Participants learned about security-related human rights risks associated with the mining sector, and how to implement key components of the Voluntary Principles in their work. This training will be rolled out to all Teck sites in 2024.

We are committed to ensuring that our projects understand the risks and opportunities associated with human rights. At the Zafranal project, 92.6% of employees were trained on human rights topics, with a total of 216 hours dedicated to training.

At the San Nicolás project, three human rights training sessions were held with a total of 70 participants. In addition, the Human Rights Commission of the State of Zacatecas (CEDHZ) awarded the San Nicolás project for implementing measures to respect and promote human rights in the work environment. For more details, see our case study on page 53.

Modern Slavery

Modern slavery refers to practices such as forced labour, child labour, debt bondage and human trafficking. This includes situations of exploitation that a person cannot refuse or avoid because of threats, violence, coercion, deception and/or abuse of power.²⁸ We recognize that there is a risk of modern slavery occurring as a result of our business activities and throughout our supply chain. Building on our existing human rights and supply chain due diligence practices, we are taking action to identify and mitigate risks associated with modern slavery through a variety of measures.

In 2023, actions included developing new management standards and strengthening policies, applying enhanced supplier due diligence practices, and introducing mandatory training for select employees on how to identify and report actual or potential occurrences of modern slavery in our operations and in the supply chain. We will report under Canada's *Modern Slavery Act* in 2024. Teck's Modern Slavery Report is available on [our website](#).

See page 84 of the Value Chain Management chapter for details on how we minimize the risk of modern slavery within our supply chain.

Artisanal and Small-Scale Mining

We regularly monitor our sites for the potential presence of artisanal or small-scale miners (ASM) on or adjacent to our operations. Our approach focuses on the improvement of health, safety and the environment as well as on the community impacts of small-scale mining extraction. These efforts help strengthen the livelihoods of these miners by providing guidance on occupational safety and best practices, in collaboration with governments.

In 2023, Teck developed an Artisanal and Small-Scale Mining Procedure to ensure our sites consistently apply a rights-based approach by identifying, assessing and engaging with artisanal and small-scale mining communities. In 2023, artisanal mining took place adjacent to our

Carmen de Andacollo Operations in Chile and adjacent to the Zafranal project in Peru. No significant disputes or incidents took place in 2023 in regard to ASM at these sites.

Areas of Conflict

Teck's operations and associated proven and probable reserves in Canada, the U.S. and Chile are not located in areas with active conflicts as defined by the [Uppsala Conflict Data Program](#). Teck's San Nicolás project, a 50:50 joint venture with Agnico Eagle Mines Limited, is located in the Zacatecas State in central Mexico, which is considered an area of active conflict. Prior to formalizing the agreement to partner on this project, and as part of our regular development practices, an environmental and social baseline survey was carried out by Teck from 2018 to 2021. This survey included in-depth archeological surveys and clearances. Extensive community consultation, including 4,900 discrete community engagements and community investment programs, have resulted in strong support for development from communities of interest (COIs) near the project and more broadly in the Zacatecas region.

In 2023, the San Nicolás project team developed and began implementing a Human Rights Action Plan, which sets a governance structure and risk management plan for the project. See page 53 for our case study on San Nicolás: Protecting the Human Rights of Workers in Mexico.

To ensure that operations or projects located in areas of conflict do not support, benefit or contribute to unlawful armed conflict, human rights abuses or breaches of international humanitarian law, we complete human rights risk assessments and implement associated improvement plans, and conduct training on human rights.

²⁸ [Modern slavery is on the rise](#). United Nations. 2022.

Industry Collaboration

We play an active role in engaging with industry and non-industry working groups to identify and share best practices in human rights. In 2023, Teck was an active member of the:

- ICMM Human Rights Working Group as Co-Chair
- Mining Association of Canada’s International Social Responsibility Committee, which builds human rights capacity and creates knowledge-sharing opportunities within the global mining industry
- Business for Social Responsibility (BSR) Human Rights Working Group, which aims to develop a space for companies across all sectors to openly share best practices and challenges in implementing the UN Guiding Principles on Business and Human Rights

Resolving Human Rights-Related Feedback and Incidents

A consistent and rigorous approach to grievances and incidents is fundamental to strong management of human rights, as it ensures that any issues with actual or potential human rights implications are identified and acted upon.

Teck’s *Doing What’s Right Program*, which is overseen by the Senior Vice President and General Counsel, is available to all employees and any third party to anonymously report issues or incidents related to human rights. The program is available 24 hours a day, seven days a week in 62 languages.

Reported concerns are promptly forwarded by the third-party service provider to the Global Director of Ethics and Compliance. Teck is dedicated to handling reports made in good faith with fairness and impartiality, ensuring timely and appropriate follow-up.

If issues or new risks related to human rights are identified, they are also brought to the attention of senior leadership through our HSEC Risk Management Committee and our Board’s Safety and Sustainability Committee.

In 2023, three of our operations completed a UNGP effectiveness assessment on our site-wide feedback mechanisms. Results were used to measure and guide improvements in our feedback mechanisms and to support our grievance reporting process.

There was no significant feedback received in 2023 through Teck’s *Doing What’s Right* hotline or community feedback mechanisms where the complainant specifically referenced a concern for their human rights. However, feedback was received on topics that are relevant to human rights, including harassment and safe working environments.

In all cases, acknowledgement of the complaint was provided, as well as effort to remedy within a time-bound process. Teck reported six allegations of discrimination, as outlined in the Our People and Culture chapter on page 62. In 2023, Teck also reported no new significant disputes that involved Indigenous Peoples, as outlined in the Relationships with Communities chapter on page 69. For more details on our grievance mechanisms, please see the Relationships with Communities chapter.

Case Study: Protecting the Human Rights of Workers in Mexico

Teck is committed to respecting the rights of our employees and contractors, the communities in which we operate, and others affected by our activities. This commitment is represented in the Human Rights Action Plan established at our San Nicolás joint venture project. Based on analysis conducted on salient human rights risks, the plan sets out actions to integrate human rights considerations, undertake human rights training and engage with communities.

A key aspect of the plan is the collaboration agreement with the Zacatecas State Human Rights Commission (CEDHZ). This partnership involves initiatives such as training, community meetings, and engagement with government and non-government entities to promote and protect workers’ and community rights. The 2023 collaboration agreement formalizes our commitment to human rights in relation to the project.

Read the full case study at teck.com/news/stories.



Pictured: The San Nicolás and Zacatecas State Human Rights Commission team.

Our People and Culture

2023 Highlights

- ▶ Enhanced workforce diversity, with women making up **27%** of new hires in 2023; women comprise **24%** of our total workforce, **25%** of senior management²⁹ and **36%** of the Board of Directors

13,000+ people employed across our company, with **\$2 billion** paid to employees in wages and benefits

- ▶ Recognized as **one of Canada’s Top 100 Employers** by Mediacorp Canada’s Top Employers program
- ▶ Achieved the top score — **an A ranking** — for “Best Places to Work for LGBTQ+ Talent” in Chile from Pride Connection Chile

GRI Indicators

2-7, 2-8, 2-21, 2-23, 2-24, 2-25, 2-26, 2-30, 3-3, 202-1, 401-1, 401-2, 401-3, 402-1, 404-1, 404-2, 404-3, 405-1, 405-2, 406-1, 407-1, 408-1, 409-1, G4-MM4

This topic is considered material by our employees and local communities in the context of all Teck sites and the direct or indirect impacts on employees and communities.

How Does Teck Manage This Topic?

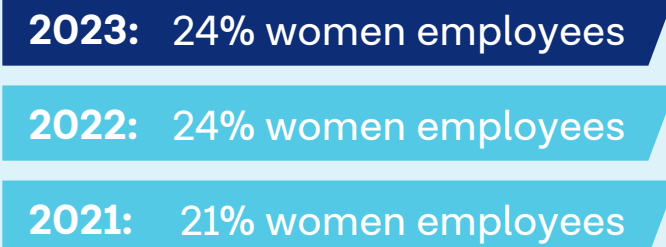
Information about how we manage matters related to labour relations, retention, training and, development, as well as equity, diversity and inclusion (EDI), including relevant policies, management practices, systems and topic boundaries, is available for [download on our website](#).

²⁹ See page 61 for the definition of senior management.

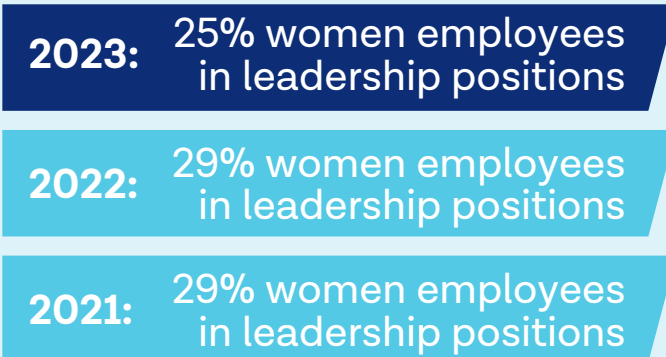


Performance Metrics

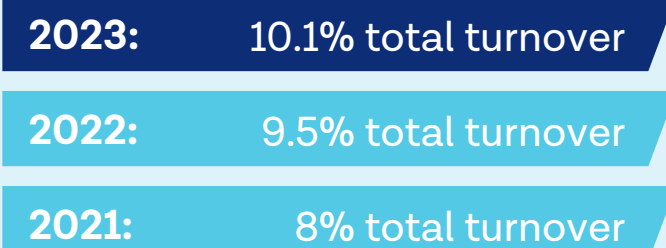
Indicator % of women employees
Target Increase % of women employees



Indicator % of women employees in leadership positions⁽¹⁾
Target Increase % of women employees in leadership positions



Indicator % of total employee turnover
Target Keep total employee turnover under 10% each year



Indicator Annual investment spend on training



(1) Leadership positions refers to Teck's larger senior management team, including each officer of Teck, but does not include the Chair or Vice Chair of the Board of Directors.

Our Performance Related to Our People and Culture in 2023

Our Targets and Commitments We are committed to upholding labour rights, creating a respectful workplace and having an inclusive and diverse workforce as set out in our [Equity, Diversity and Inclusion Policy](#), [Respectful Workplace Policy](#) and our [Code of Sustainable Conduct](#). By establishing a culture of safety, employee engagement, and support for equity, diversity and inclusion in our workplace, we are able to do more and be more, together. As such, we consciously work to create an environment that respects and values the diversity of the people and communities around us. The following table summarizes our performance against our new sustainability strategy and goals for our people.

Sustainability Strategy Goals	Status	Summary of Progress in 2023
Strategic Priority: Foster a workplace where everyone is included, valued and equipped for today and the future		
Goal: Increase the percentage of women working at Teck — including women in leadership positions — and advance equity, diversity and inclusion initiatives across the company by 2025.	On track	There were 3,115 women working at Teck at the end of 2023, which represents 24% of the total workforce. In addition, 27% of total new hires in 2023 were women.
Goal: Equip our employees for future workplace and leadership needs, including upskilling and reskilling, by investing \$200 million in training and skills development programs by 2025.	On track	397 leaders completed one of our leadership development programs. \$67 million invested in training and development in 2023; a total of \$183 million since 2020.
Goal: Expand employee engagement opportunities, including employee-driven community initiatives and a company-wide feedback program, by 2025.	On track	Hosted two Teck Women's Network workshops, with a total of 200 participants, focused on building confidence and prioritizing wellness. Teck's Women's Network has over 300 women as part of its membership. Provided \$215,000 in match funding through the Team Teck Community Giving program, which offers our employees the opportunity to amplify their donations to causes that they care about.

Global and Industry Context

As the world adapts to workforce changes resulting from the pandemic and ongoing geopolitical and economic concerns, talent and skill shortages persist. Employers are looking for new strategies to attract and retain talent;³⁰ while employees increasingly expect their workplaces to support well-being, equity, diversity and inclusion.³¹ The mining industry is also experiencing a talent shortage in many specialized roles.³²

At Teck, we understand that fostering a diverse, safe and engaged workforce is foundational to our business. We invest in our people throughout their careers and offer an equitable, diverse and inclusive workplace, and provide training and development opportunities. Moreover, we are committed to upholding freedom of association and the right to collective bargaining for our workforce, where applicable, and to providing fair living wages to employees at our operations.

Global Workforce Demographic

At the end of 2023, there were 13,154 employees, temporary and permanent, working at Teck operations and offices.

Our people are essential to our success. By establishing a strong culture of employee engagement and support for inclusion and diversity across our operations, we are able to do more and be more, together.

We are in the process of updating our Human Resource Information System to track different forms of diversity, including racial diversity. For information about the number and percentage of Indigenous employees, please see the Relationships with Indigenous Peoples chapter.

Figure 23: Global Workforce in 2023⁽¹⁾

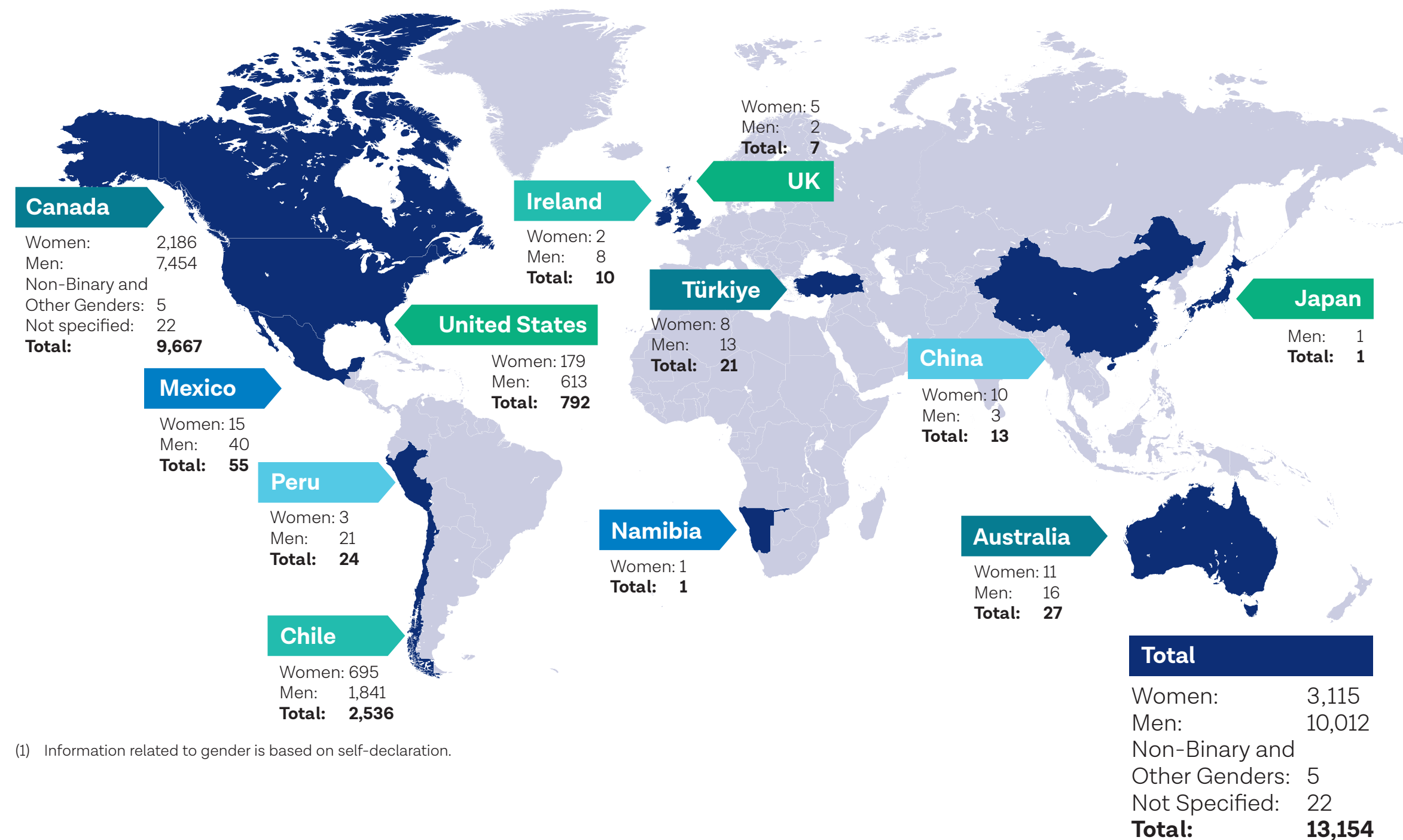


Figure 24: Global Workforce by Age and Gender⁽¹⁾

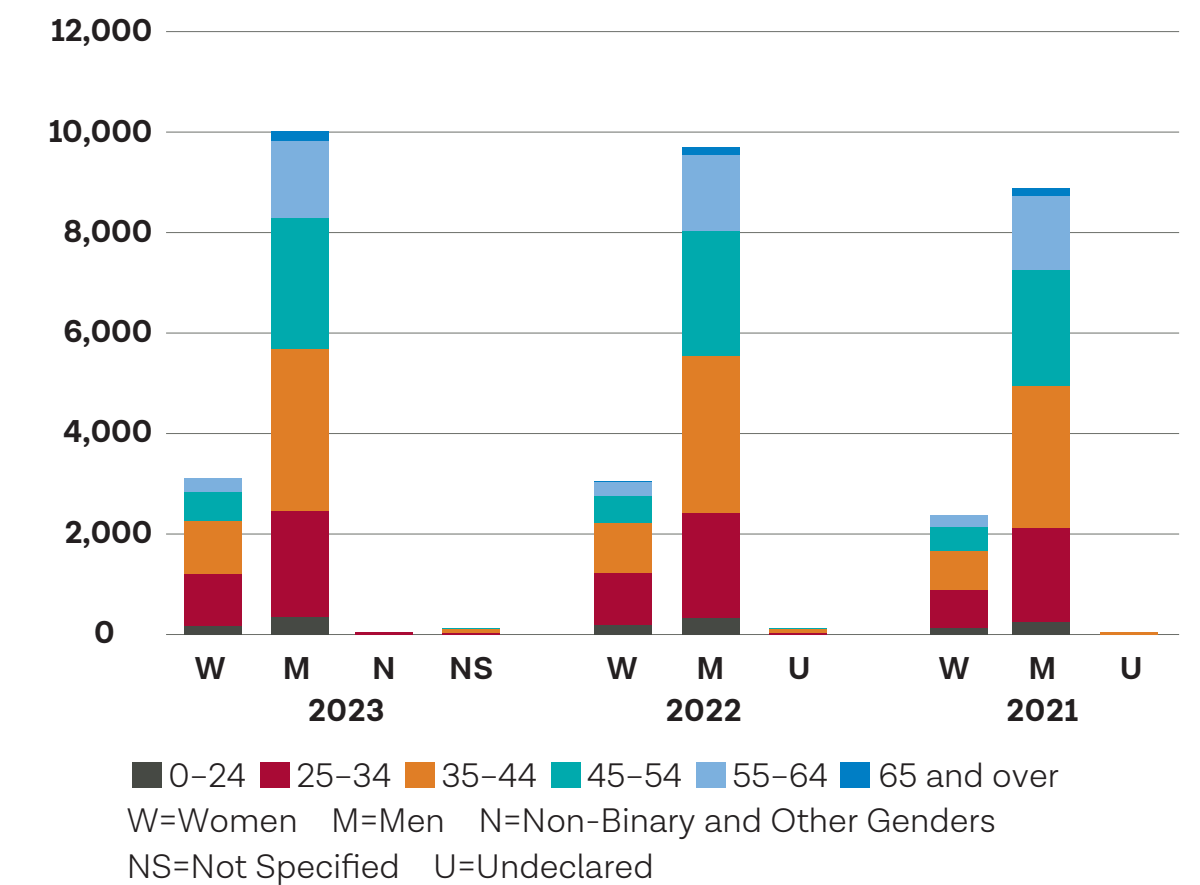
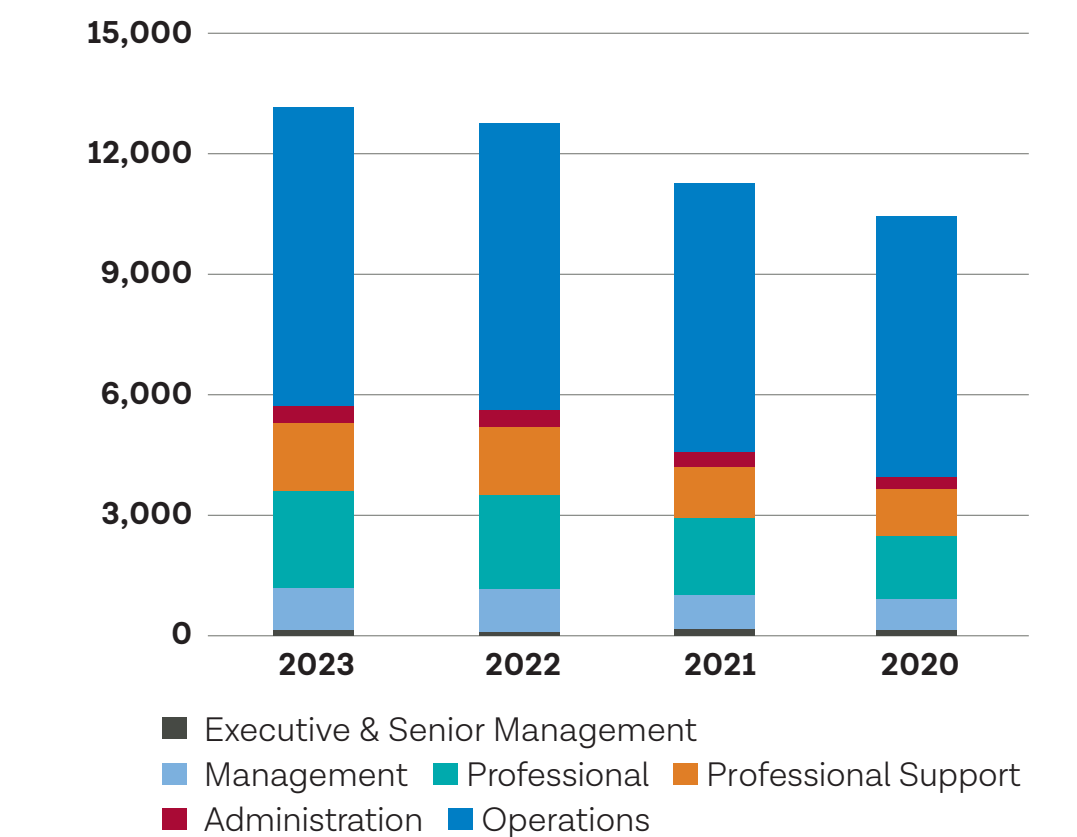


Figure 25: Global Workforce by Employment Level



³⁰ Trends in Human Resources and the Workplace 2023, Forbes. 2023.

³¹ Six Critical Factors Leaders Need to Build a Better Work Culture in 2023, Forbes. 2023.

³² Has mining lost its luster? Why talent is moving elsewhere and how to bring them back. McKinsey. 2023.

Labour Rights and Relations

Teck’s [Human Rights Policy](#) affirms our commitment to respecting and observing human rights of employees, contractors, workers in our supply chain, members of the communities where we are active and others potentially affected by our activities. Through Teck’s [Expectations for Suppliers and Contractors](#), we expect suppliers to share this commitment and to have processes and practices that respect the human rights of our employees and contractors and that are appropriate to the location and context in which their activities take place. We operate in compliance with all local labour laws.

We do not tolerate the use of forced labour, child labour or human trafficking of any kind in our operations or supply chain. As of December 31, 2023, child labour and forced labour were not considered significant risks for any of our operations. See page 52 of the Human Rights chapter for more details on our approach to modern slavery.

We have relationships with unions at eight operations in Canada, Chile and Peru. In total, 53% of our workforce was unionized in 2023.³³ Table 23 presents a list of collective bargaining agreements covering unionized employees at our principal operations (including Antamina). No strikes or lockouts took place in 2023. Terms of employment for our non-unionized hourly workers are modelled after collective bargaining agreements that cover unionized employees, while other non-unionized salaried employees’ terms of employment are based on a competitive total-rewards offering. The right to freedom of association and collective bargaining is not at risk at our operations, due to their locations in jurisdictions with strong labour laws.

Table 23: List of Collective Agreements

Operations	Expiry Dates
Antamina	July 31, 2024
Cardinal River	June 30, 2027
Carmen de Andacollo	September 30, 2025 (Operators’ Union)
	September 30, 2025 (Supervisors’ Union)
Coal Mountain	December 31, 2026
Elkview	October 31, 2026
Fording River	April 30, 2027
Highland Valley Copper	September 30, 2026
Line Creek	May 31, 2024
Quebrada Blanca	January 31, 2025 (Union Admin)
	November 30, 2025 (Union 1)
	March 31, 2025 (Union 2)
Trail	May 31, 2027

Case Study: Talent Without Limits – Disability Inclusion at Teck

At Teck, we are committed to fostering an environment that respects and values the diversity present in our people and the communities around us. A key aspect of our commitment is ensuring the respect and inclusion of persons with disabilities. At our Chilean operations, we have led initiatives to enhance understanding and provide proper support to employees with disabilities to ensure they have equal opportunities to thrive and succeed in their roles. This involves implementing reasonable adjustments and accommodations in the workplace, providing additional training and resources for supervisors, and empowering our human resources teams with specialized training as disability experts. Additionally, through webinars, online training, communication campaigns, inclusion guides and talks, we are taking steps to enhance our workforce’s understanding of visible and invisible disabilities and emphasize the importance of inclusion and the need for collective support.

Teck remains committed to cultivate a respectful and inclusive workplace for all. We firmly believe that all people are important, and we are stronger and better when we embrace diversity together.

Read the full case study at www.teck.com/news/stories.



Pictured: Employee at Quebrada Blanca Operations, Chile.

³³ Does not include joint venture workforce numbers.

Attraction, Engagement and Development

Talent Attraction

Teck undertook a number of activities in 2023 to enhance our talent pipeline. In 2023, we continued to experience competitive talent markets where we operate, with 2,533 total new hires, 27% of which were women. The implementation of 346 recruitment marketing activities and campaigns, 19 unique recruitment-related technologies online, and engagement with 6,600+ students across Canada helps to ensure that Teck attracts top talent and a sufficient volume of applications to fill vacancies, with a focus on professionals in-training in engineering, geoscience, and business and technology.

In 2023, 27% of total new hires (684) are women. For a breakdown of new hires by age group and gender, as well as by employment type, see our online [Sustainability Performance Data](#).

Table 24: New Hires by Age Group, Country and Gender in 2023⁽¹⁾

	Country	Under 30 Years	30 to 50 Years	Over 50 Years	Total
Women	Canada	236	221	31	488
	Chile	28	58	4	90
	United States	47	40	6	93
	Mexico	1	3	0	4
	Ireland	1	0	0	1
	Australia	1	1	0	2
	United Kingdom	2	2	0	4
	Türkiye	1	1	0	2
	Women Total		317	326	41
Men	Canada	598	633	191	1,422
	United States	73	86	39	198
	Chile	30	158	22	210
	Mexico	0	4	1	5
	Australia	0	2	0	2
	Ireland	0	0	1	1
	Türkiye	2	1	0	3
	United Kingdom	1	0	1	2
	Peru	0	1	0	1
Men Total		704	885	255	1,844
Undeclared	Canada	1	3	1	5
Grand Total		1,022	1,214	297	2,533

(1) Includes regular, fixed-term and casual employees, and students.

Employee Turnover

For an overall understanding of workforce dynamics and changes, we track employee turnover, including voluntary resignations, involuntary layoffs, and retirements. Industry growth, increased mobility post-COVID-19 and the shift toward flexible work approaches have resulted in a very competitive market for talent, which has affected turnover. In response to these shifting expectations, Teck has adjusted our approach to compensation, benefits, development and work conditions in order to engage and retain our employees.

Employee Well-Being

In 2023, we implemented measures to support employee well-being. This included providing access to lactation pods and wellness rooms to enable chest feeding and pumping at most of our operations. The wellness rooms are flexible spaces that allow our employees to take time for lactation, prayer, meditation, virtual medical appointments, and other mental health needs. See [Our Approach to Our People and Culture](#) for more information on supporting well-being and workplace flexibility.

Table 25: Employee Turnover⁽¹⁾

	2023	2022	2021	2020
Voluntary Turnover Rate ⁽²⁾	7.3%	7.4%	6.0%	5.1%
Total Turnover	10.1%	9.5%	8.0%	10%

(1) Employee turnover data includes regular employees only.

(2) Voluntary turnover includes resignations and retirements.

Attraction, Engagement and Development (continued)

Maternity and Parental Leave

We offer top-up payments to employees on parental leave in addition to legislative requirements. In Canada, we provide a 19-week top-up in salary for the parent who gives birth. In Chile, in addition to following legislative requirements, we also provide top-up for biological mothers for 30 weeks.

To help support birth parents in the U.S., Teck provides 16 weeks of paid recovery leave to a regular, full-time parent who gives birth immediately following the birth of their child. Additional unpaid parental or medical leave will be provided under the U.S. [Family and Medical Leave Act](#).

Table 26: Return to Work and Retention Rates After Parental Leave

	2023			2022			2021	
	Women	Men	Undeclared	Women	Men	Undeclared	Women	Men
Number of employees who took parental leave	65	136	N/A	113	71	2	66	141
Number of employees who returned to work after parental leave ended ⁽¹⁾	56	115	N/A	51	143	1	42	116
Number of employees who returned to work after parental leave ended and who were still employed 12 months after their return to work ⁽¹⁾	86	150	1	52	122	N/A	80	156
Return to work rate of employees who took parental leave (%) ⁽²⁾	86.2%	84.6%	N/A	45.1%	83.1%	50%	63.6%	82.3%
Retention rate of employees who took parental leave (%) ⁽³⁾	86.9%	89.8%	100.0%	88.1%	89.7%	N/A	93%	91%

(1) Includes employees returning from parental leave in the prior reporting period.

(2) Return to work rate is the total number of employees who returned to work after parental leave, expressed as a percentage of total number of employees due to return to work after taking parental leave.

(3) Retention rate is the total number of employees retained 12 months after returning to work following a period of parental leave, expressed as a percentage of total number of employees returning from parental leave in the prior reporting period.

Training and Development

Teck is committed to the ongoing development of our people, with a focus on leadership development, safety training, new-hire training, cross-training, refresher training and knowledge transfer. We track training hours for activities related to the further development of employees' skills. These hours, which can include training provided by Teck trainers or by external consultants, include basic compliance training. In 2023, 97% of employees at Teck received training. We are currently in the process of consolidating our learning records into the People Central Learning Module, which is part of our overall human resources information system. Implementation for all metals and corporate sites will be complete by the end of 2024, allowing for a much more streamlined reporting of training data.

We continued to conduct Leading for the Future and Leading for Excellence, our in-house leadership development programs for supervisors and managers respectively. In partnership with Simon Fraser University, select employees

also attended virtual courses for the Graduate Diploma in Business Education and the Executive Master of Business Administration. With the new configuration of our Learning Management System, we were also able to deliver new computer-based training modules on legal compliance, cybersecurity, a respectful workplace and procurement. Previously, these programs would have been developed, deployed and monitored externally. See [Our Approach to Our People and Culture](#) for more details on these programs.

Figure 26: Investment Spend on Training (millions)

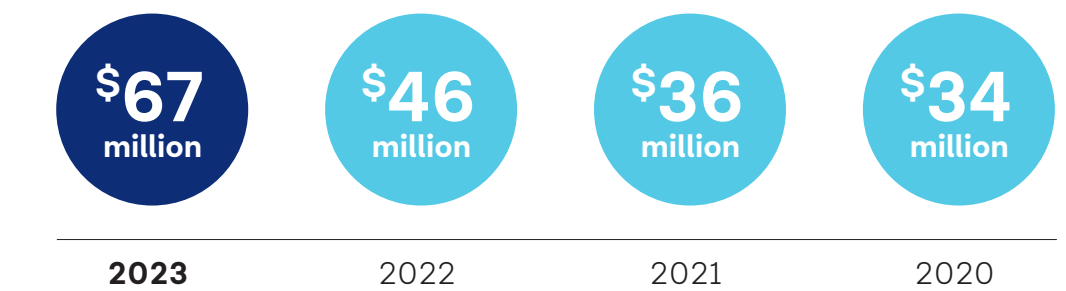


Table 27: Average Hours of Training by Employee Category and Gender

Type	2023		2022		2021	
	Men	Women	Men	Women	Men	Women
Employee Category						
Hourly	67.9	79.7	53	68	52	56
Staff	21.3	22.0	21	30	18	19
Total	44.6	50.8	37	49	35	38

Training and Development (continued)

Performance and Development Management

Performance and Development Management is a process by which salaried employees have regular performance reviews, development planning and career conversations with their supervisors. In 2023, 90% of all eligible regular salaried employees, of which 30% were women, 70% were men and 0.2% were undeclared or non-binary, participated in our cyclical performance and development management cycle. Furthermore, 94% of eligible regular salaried women employees and 85% of eligible regular salaried men employees completed regular performance and development conversations in 2023.

Teck offers employee development programs to upgrade and improve employee skills. Additional details on retention, training and development are further described in [Our Approach to Our People and Culture](#). Read more about Teck’s various programs for developing its workforce at teck.com/news/stories.

Leadership Development

Teck’s approach to leadership development is primarily focused on five programs: Leading for the Future, Leading for Excellence, Leading Together, Emerging Leaders and Leading for Today. In 2023, we conducted our training programs using a hybrid format to support the development of inclusive leaders in a remote work environment. As such, in 2023 we delivered nine cohorts of Leading for the Future, three cohorts of Leading for Excellence, one cohort of Emerging Leaders and 20 sessions of Leading for Today.

Outside of these programs, each business unit may provide tailored leadership development opportunities. For example, at our Red Dog Operations, the Accelerated Leadership Development program further expanded the program in 2023, welcoming another 14 NANA shareholder employees. Through this program, emerging future leaders and NANA shareholders participate in a nine-month development program that includes leadership training, coaching and mentoring. 34 NANA shareholder employees have successfully completed the program since its inception in 2020.

Engaging Employees through Our Company Magazine

Teck’s *Connect* magazine is our source for company-wide communications. In this quarterly publication, we highlight employee achievements, community engagement activities, a letter from our President and CEO and much more. Visit teck.com/connect to read the current volume and archived volumes of *Connect*.

Teck conducts a biennial Inclusion and Engagement survey, which serves as a key feedback mechanism for all regular and fixed-term employees. The last survey was conducted in 2022, in which over 7,000 employees responded across our operations, representing 59% of our workforce.

Equity, Diversity and Inclusion

In 2023, we continued to work towards building a diverse workforce that includes more women, Indigenous Peoples, persons of colour, persons with disabilities and 2SLGBTQ+ community members. With 11 EDI Committees representing different parts of the business, we are focusing on a number of initiatives tied to the four areas of our Equity, Diversity and Inclusion Strategy shown in Table 28. For information about Indigenous employment in 2023, see the Relationships with Indigenous Peoples chapter on page 77.

Our Chilean operations continue to make all necessary efforts to support the *Labour Inclusion Law*, which supports the inclusion of people with disabilities into the labour force. Our Santiago offices (Corporate office and Quebrada Blanca Integrated Operations) have been designed for independent accessibility. See page 57 for our case study on including individuals with disabilities in Chile.

Table 28: Implementation of the Equity, Diversity and Inclusion Strategy

Equity, Diversity and Inclusion Outcomes	2023 Example Activities
Leadership: Strengthen accountability of senior management for delivery of our strategy in alignment with our business and community priorities	Teck adopted a Respectful Workplace Policy and Standard that reflect our commitment to create a safe, inclusive and healthy workplace in which every person is treated with dignity and respect. This policy is overseen by our Inclusive and Respectful Workplace Committee which reports directly to Teck’s Board.
Attract & Retain Talent: Our workforce is representative of the communities in which we work, with equitable opportunities to grow and advance at Teck	We created a new EDI Foundations module on recruitment to improve inclusive hiring practices and to interrupt bias. To make our spaces more inclusive, we installed lactation facilities and wellness rooms at Quebrada Blanca and Red Dog, and in our Vancouver offices. Launched Indigenous Culture Awareness Training. Read more in the Relationships with Indigenous Peoples chapter on page 76.
Communication & Learning: Integrate learning opportunities to increase awareness and influence behaviour to support a more respectful and inclusive culture	Expanded EDI Foundations training to include Greenhills and Highland Valley Copper operations, reaching over 3,000 people with knowledge on bias, EDI definitions and inclusive leadership skills. Trail Operations made EDI Foundations mandatory, and we trained 330 of their staff in 2023.
Employee Experience: Create an inclusive environment where we celebrate differences and readily speak up	In 2023, Teck launched Inclusion Centres at QB and Red Dog, with the goal of increasing accessibility of equity, diversity and inclusion learning opportunities and counselling support for our people.

Equity, Diversity and Inclusion (continued)

Representation of Women at Teck

There were over 3,100 women working at Teck at the end of 2023, which represents 24% of the total workforce, consistent with 2022. In addition, 27% of total new hires (684) in 2023 were women. At the end of 2023, women represented 44% of Independent Board Members (36% of

all directors) and held 50% of Board leadership positions (Chair of Board/Board Committee). To advance gender equity, Teck signed onto the UN Women's Empowerment Principles. See our [Sustainability Performance Data](#) for more details on the diversity of governance bodies.

Table 29: Women in Leadership and Technical Positions Category

	2023	2022	2021	2020
Board of Directors	36%	29%	25%	25%
Senior Management ⁽¹⁾	25%	29%	29%	20%
Management	24%	23%	20%	19%
Junior Management	23%	21%	29%	29%
Operational or Technical Positions	19%	19%	15%	13%
Of the Operational or Technical Positions, the % in Leadership Positions	2%	3%	8%	7%

(1) Senior management includes officers at Teck other than the Chair and Vice-Chair of the Board.

³⁴ Represents self-identified women and men.

³⁵ Due to availability of the data, the following family structures are used: 1. Canada: Two adults (both working) and two children 2. United States: Single adult no children 3. Chile: Single adult no children. The data sources that are used in the review are as follows: U.S. <https://livingwage.mit.edu/>; Canada - https://www.livingwageforfamilies.ca/living_wage_rates and https://www.ontariolivingwage.ca/living_wage_by_region; Chile <https://www.globallivingwage.org/living-wage-reference-value-non-metropolitan-urban-chile/>.

Remuneration at Teck

Teck is committed to providing a fair living wage to all employees at our operations. For our hourly employees, see Table 30 for the ratios of entry-level wage compared to local minimum wage by gender.³⁴

In 2023, we conducted a living wage review for all our salaried employees in Canada, the U.S. and Chile, where our operations are located. The review was conducted by comparing the hourly rate of the lowest-paid employee in each jurisdiction to the living wage information available through external data sources.³⁵

Our executive compensation programs are designed to attract, motivate, reward and retain highly qualified and experienced executives. We believe that the design of our executive compensation programs and policies is fully aligned with our short- and long-term operational, safety and sustainability objectives, and long-term shareholder value creation. Following best practices for transparent compensation disclosure, we report on executive pay ratios. We disclose in Table 31 the percentage increase in compensation ratio for both the highest-paid Teck employee and median annual salary changes. In the same table, we also disclose the ratio of pay for the highest-paid employee to the median annual total compensation of all employees.

Table 30: Entry-Level Wage Compared to Local Minimum Wage^{(1),(2)}

Countries	2023		2022		2021	
	Women	Men	Women	Men	Women	Men
Canada	1.9 : 1	1.9 : 1	1.9 : 1	1.9 : 1	2.3 : 1	2.3 : 1
United States	2.2 : 1	2.2 : 1	2.3 : 1	2.3 : 1	2.2 : 1	2.2 : 1
Chile ⁽³⁾	1.6 : 1	1.6 : 1	1.8 : 1	1.8 : 1	2.0 : 1	2.0 : 1

(1) For Canada, Teck wages are compared against the B.C. minimum wage. For the United States, Teck wages are compared against the Alaska minimum wage. In Chile, they are compared against the national minimum wage.

(2) The figures represented in this table are for hourly employees, and do not include contractors.

(3) The figures representing Chile are for the lowest-paid operations role, as Chilean operations do not have hourly employees.

Table 31: 2023 Annual Total Compensation Ratio and Percentage Increase in Annual Total Compensation Ratio^{(1),(2)}

Annual Total Compensation Ratio	Percentage Increase in Annual Total Compensation Ratio		
	Highest Paid	Median of All Employees ⁽³⁾	Ratio
94 : 1	-14.4% ⁽⁴⁾	2.8%	-5 : 1

(1) This table presents the ratio of the percentage increase in annual total compensation for the highest-paid individuals to the median percentage increase in annual total compensation for all employees.

(2) Figures reported have been calculated using the target total compensation (i.e., target bonus) and do not include actual bonus payouts.

(3) The median total direct compensation is calculated for all employees, excluding contractors, based on estimates.

(4) The percentage decrease in annual total compensation for the highest paid individual is due to the change in President and CEO.

Equity, Diversity and Inclusion (continued)

Gender Pay Equity Review

Since 2017, we have conducted our annual company-wide Gender Pay Equity Review, with the objective of ensuring that women and men employees across the organization receive equitable pay. The reviews were conducted by our compensation team, with the methodology validated by a leading third-party global consultancy. In 2023, the reviews found no indication of any systemic gender pay issue within our company; any differences in salaries paid are due to a variety of factors, such as average shorter service for women employees in the company. We will continue to maintain gender pay equity in the organization and conduct reviews annually.

Employee Feedback, Incidents and Grievances

As set out in our [Respectful Workplace Policy](#), discrimination and harassment, bullying and intimidation, including sexual harassment in the workplace, are unacceptable and will not be tolerated at Teck.

In 2023, we dealt with individual reports of harassment through our human resources procedures and received six allegations of discrimination through our whistle-blower hotline (the *Doing What's Right* hotline, which is available in the languages of all countries in which Teck operates). These reports have been investigated and, where allegations were confirmed, appropriate responsive action taken. We prohibit any form of retaliation in relation to reports of harassment. Through 2022 and 2023, at Quebrada Blanca Operations, we opened multiple Gender and Inclusion Centre locations around the site, which provide counselling, support services and awareness talks reaching over 1,000 people.

Table 32: Ratio of Basic Salary and Remuneration in 2023

Employee Category	Average Basic Salary	Average Remuneration
	(Women : Men)	(Women : Men)
Canada⁽¹⁾		
Executive & Senior Management	0.9 : 1	0.9 : 1
Management	1 : 1	1 : 1
Professional	0.9 : 1	0.9 : 1
Professional Support	0.8 : 1	0.8 : 1
Administration	0.9 : 1	0.9 : 1
Hourly/Operators	0.9 : 1	0.9 : 1
United States		
Executive & Senior Management	0.7 : 1	0.6 : 1
Management	0.9 : 1	0.9 : 1
Professional	0.9 : 1	0.9 : 1
Professional Support	0.8 : 1	0.8 : 1
Administration	1.1 : 1	1.1 : 1
Hourly/Operators	0.9 : 1	0.9 : 1
Chile		
Executive & Senior Management	1 : 1	1.1 : 1
Management	0.9 : 1	0.9 : 1
Professional	0.9 : 1	0.9 : 1
Professional Support	1.1 : 1	1 : 1
Administration	1.1 : 1	1.1 : 1
Operators	0.8 : 1	0.8 : 1

(1) Includes President and CEO.

Gender-Based Violence and Harassment

We believe in creating a safe, inclusive and healthy workplace in which every person is treated with dignity and respect, so our people can go home safe and healthy every day. We recognize we are part of an industry with systemic challenges, and we are not immune to those challenges within Teck. Recognizing our challenges and acting to address them is a priority.

At Red Dog Operations, we launched a Wellness and Inclusion Center with similar offerings. We also conducted focused training on respectful workplace topics. For example, at Red Dog Operations, we completed training for all staff on sexual harassment, as well as supervisor training on how to respond to reports of sexual harassment. In addition, we held bystander intervention training, which empowers everyone with the skills to speak up in the face of disrespect.

In 2023, we adopted a Respectful Workplace Policy and a Respectful Workplace Standard, both of which we will begin implementing in 2024. The policy and standard emphasize the need to speak up when individuals witness or experience prohibited workplace conduct, including gender-based violence and harassment (GBVH). We define GBVH in the Respectful Workplace Standard as behaviours that are committed against someone based on their sex, gender, gender expression, gender identity or perceived gender, including sexual harassment, sexual assault, sexual coercion or solicitation, sexual hostility and unwanted sexual attention. These definitions will provide a foundation for enhancing internal reporting on GBVH incidents.

We are also developing a GBVH procedure that will set out a specific and trauma-informed approach to be taken in the case of reports of GBVH, which will be deployed company-wide in 2024.

The Respectful Workplace Policy and Standard, as well as our [Code of Sustainable Conduct](#), [Code of Ethics](#) and [Health and Safety Policy](#), set and enforce expectations for a safe, inclusive and respectful workplace. Employees and contractors are expected to report all incidents of prohibited workplace conduct to a supervisor, local Human Resources, a senior member of Teck's Human Resources or Legal teams, or through our publicly available and independent [Doing What's Right](#) hotline. A breach of the Respectful Workplace Standard can result in corrective action up to and including termination of employment and, if warranted, referral to the relevant authorities.

Through 2024, we intend to expand site-based Inclusion Centres, enhance our internal reporting on GBVH and continue training in relation to the Respectful Workplace Policy, Respectful Workplace Standard and GBVH procedure, including training on trauma-informed responses to reports of GBVH.

Relationships with Communities

2023 Highlights

\$32.7 million in community investments

54% of total local employment

53% of total procurement spending with local suppliers

GRI Indicators

2-16, 2-23, 2-24, 2-25, 201-1, 202-2, 203-1, 203-2, 204-1, 413-1, 413-2, G4-MM6, G4-MM7

This topic is considered material by our shareholders, employees, contractors, suppliers, regulators and society in the context of all Teck sites, contractor selection/management and supplier selection.

How Does Teck Manage This Topic?

Information about how we manage relationships with communities, including relevant policies, management practices, systems and topic boundaries, is available for [download on our website](#).



Performance Metrics

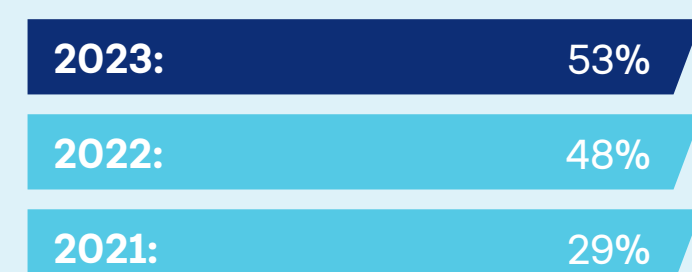
Indicator # of new significant disputes⁽¹⁾ at our operations

Target Zero new significant disputes at our operations



Indicator Procurement spend on local suppliers

Target Increase procurement spend with local suppliers, relative to total spend on procurement⁽²⁾



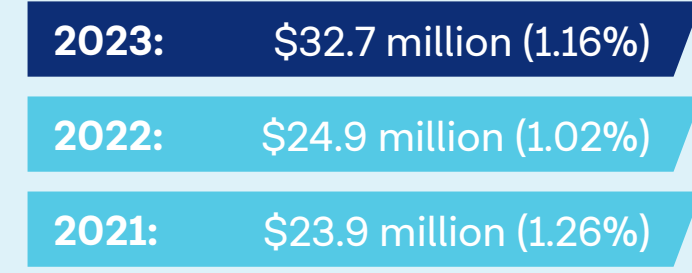
Indicator Average % of local employment⁽³⁾ at operations

Target Increase % of local employment at operations, relative to total employment



Indicator Funds disbursed through community investment

Target At least 1% of our average annual earnings before tax (EBT) during the preceding five-year period



(1) See page 69 for the definition of "significant disputes".
 (2) See page 85 for total spend on procurement.
 (3) Estimate based on Teck's human resources reported data.

Our Performance in Relationships with Communities in 2023

Our Targets and Commitments Maintaining good relationships with communities is essential to facilitating responsible mining. We do that through building trust-based relationships and focusing on practices driven by our understanding of social risk, through our commitment to address our impacts local and advance sustainable development, and through our work in human and Indigenous rights. We engage with communities to identify social, economic and environmental priorities, and to define mutually desired outcomes and measures of success. The following table summarizes our performance against our sustainability strategy and goals for relationships with communities.

Sustainability Strategy Goals	Status	Summary of Progress in 2023
Strategic Priority: Collaborate with communities and Indigenous Peoples to generate economic benefits, advance Reconciliation efforts and improve community well-being		
Goal: Increase local employment and procurement opportunities by 2025 to deliver direct economic benefits to communities.	On track	At Highland Valley Copper Operations (HVC), a Contracts Working Committee reviewed opportunities for Indigenous and local companies in HVC contracting and procurement. Across Teck, 54% of our employees were from local communities, and 53% of total procurement spending was with local suppliers.
Goal: Deliver positive social, economic and environmental outcomes for communities and Indigenous Peoples by contributing \$100 million to community organizations and global initiatives, including our Zinc & Health and Copper & Health programs, by 2025.	On track	Provided a total investment of \$32.7 million to local, regional, national and global programs supporting positive social, economic and environmental outcomes. In 2023, we: <ul style="list-style-type: none"> · Advanced Nature Positive Community Investment initiatives, including \$10 million to support Chile's Protected Marine Areas program · Supported community wellness initiatives, including childcare facilities such as the new Elkford Daycare · Supported community clean energy initiatives such as a solar power initiative by the village of Noatak in northwest Alaska

Global and Industry Context

Mining companies are increasingly expected to create value through their interactions with communities where they operate by engaging meaningfully, upholding human rights, addressing impacts and supporting communities to realize their self-determined development goals. International Council on Mining and Metals (ICMM) member companies strive to reduce and mitigate the adverse impacts of their operations on communities and maximize value creation, including local hiring, local procurement and community investment. These efforts can help to stimulate local

economies, develop local skills and remove barriers to local development.

At Teck, we work with a strong sense of responsibility and care for the people, communities and lands where we operate, as outlined in our purpose statement and values. Our social performance policies, standards and procedures are designed to take a people-centric approach to dialogue engagement and focuses on emergent practices for collaboration and local development.

Case Study: Protecting Species-At-Risk Habitat and Encouraging Youth Action in Schools Across Canada

Teck supports organizations across Canada that increase awareness and promote learning in STEM (science, technology, engineering and mathematics), including our partnership with Earth Rangers. Earth Rangers is a conservation group for kids committed to instilling environmental knowledge, positivity and the confidence to act. Our collaboration supports expanded opportunities to engage youth and protect Canadian wildlife. Teck sponsors the Earth Rangers School Assembly Program across communities near our operations, which brings interactive learning to youth through beloved Animal Ambassadors such as Sonic the Barn Owl and Mille the Three-Banded Armadillo. Our partnership also includes a wildlife adoptions program to raise funds for conservation work. Our latest wildlife adoption project supports the Nature Conservancy of Canada's efforts to restore and protect areas of the Kootenay River Ranch Conservation Area in B.C., with youth across Canada symbolically adopting bighorn sheep, American badgers and grizzly bears.

Read the full case study at www.teck.com/news/stories.



Pictured: Earth Rangers Assembly in B.C., Canada.

Teck's Social Performance Standard and Procedures

We implemented a new Social Performance Standard in 2023, as part of Teck's Sustainability Standards and integrated assurance program, which improves Teck's ability to efficiently meet the wide range of performance expectations and voluntary commitments.

In 2023, we provided support for our community relations practitioners, both at our offices and at our sites, and provided skills development training. This included virtual and in-person human rights training and Indigenous cultural awareness training, and dialogue training for social performance practitioners, exploration and project professionals, an ongoing program at Teck for 16 years.

This training focuses on building the skills necessary for effective dialogue and engagement with communities.

As part of implementing the Global Industry Standard on Tailings Management (GISTM), we worked to integrate our social performance and tailings management practices. This involved increased engagement with communities of interest (COIs) about our tailings storage facilities and growing our understanding of the social context in relation to each facility to inform tailings management decisions. For more information on Teck's implementation of the GISTM, see the Tailings Management chapter.

Engagement on Actual or Potential Impacts

Guided by our Social Performance Standard, all of our operations, development projects and exploration teams engage and consult with COIs to address potential, current and emerging issues, and to maximize opportunities that provide strategic value for Teck and for communities. We also conduct socio-economic and environmental impact assessments and provide guidance on engaging with those people affected by the project to ensure biodiversity-related impacts are minimized.

In 2023, Teck recorded over 20,000 interactions with external COIs as a result of our various engagement activities, a 16% increase as compared to 2022.

Activities across the mining life cycle may result in a range of social, economic and environmental impacts. These may include impacts that are relevant to human rights or Indigenous rights. Examples of specific impacts experienced at our operations in 2023 and selected engagements undertaken are discussed in Table 33. See pages 6-7 for a list of key engagement topics with COIs identified and managed in 2023. For details on resettlement activities and related impacts, see page 69.

Engagement on Actual or Potential Impacts (continued)

Table 33: Selected Engagement Activities in 2023

Actual or Potential Impacts on Communities from Our Activities (adverse or positive)	Sites and Projects	Selected Engagement Activities
Environmental/Socio-Economic: livelihoods and community health	Carmen de Andacollo Operations	Engaged with community members and government on the El Toro voluntary resettlement process, and the Mina Hermosa government-led resettlement process. Engaged with community members and local government to address concerns with respect to blasting (dust, noise and vibration). Engaged with the Andacollo community committee on annual community investments. Engaged with the Alfafares community representatives on water stewardship.
Environmental/Community: livelihoods, cultural use, water quality and community health	Elk Valley steelmaking coal operations	Engaged with community members, government agencies and Indigenous Peoples on the Fording River Extension project and the Elk Valley Water Quality Plan. Continued to engage COIs on dust management, tailings, community investment, local content and environmental stewardship.
Socio-Economic/Community/Environmental: livelihoods, cultural use, access to land and water	Highland Valley Copper Operations	Engaged with Indigenous governments and organizations (IGOs) on various topics, including the incorporation of Indigenous Knowledge and Indigenous priorities in site environmental projects and programs, employment and procurement opportunities, and cultural heritage management, potential land use alternatives for the Trojan Pond, attendance at community-organized open houses, implementation of the Global Industry Standard for Tailings Management and execution of the 2023 cultural heritage field program. Engaged with IGOs local municipalities and the public on the HVC Mine Life Extension project and Project Application. Hosted numerous open houses in local communities.
Socio-Economic/Community/Environmental: livelihoods, cultural use, water quality	Quebrada Blanca Operations	Engaged with local communities and Indigenous Peoples on environmental and water management, local content, community investments and biodiversity conservation initiatives.
Socio-Economic/Community/Environmental: livelihoods, cultural use and subsistence, community health, water quality	Red Dog Operations	Engaged with Indigenous Peoples and government on water quality, impact assessments, community investment, local content, tailings, activities associated with mine life extensions, and support for the relocation of the community of Kivalina.
Environmental/Community: community health, livelihoods	Trail Operations	Engaged with government, students, business owners, seniors, community members, stakeholders, visitors and customers through a range of activities including meetings, presentations, tours, special events, and surveys to gather feedback from key COIs.
Environmental/Socio-Economic/Community: livelihoods, water quality, community health	Zafranal Project	Conducted meetings, participatory environmental monitoring and guided site visits, and provided project information to stakeholders as requested. Continued engagement on livelihood restoration with informal and small-scale miners near the project. Awarded the Juana Rosa del Castillo scholarship to a young woman studying engineering in Arequipa.

Engagement on Actual or Potential Impacts (continued)

Table 33: Selected Engagement Activities in 2023 (continued)

Actual or Potential Impacts on Communities from Our Activities (adverse or positive)	Sites and Projects	Selected Engagement Activities
Environmental/Socio-Economic/Community: cultural use, livelihoods, water quality, community health	Galore Creek Project	<p>Undergoing renewal of the 2006 Participation Agreement with Tahltan Nation.</p> <p>Continued engagement with the Tahltan Nation to ensure that Tahltan Knowledge, interests and values are incorporated into project design.</p> <p>Engaged with the Tahltan Central Government and relevant government agencies to advance amendments to approvals to continue to develop access roads.</p> <p>Focused in-community engagement on educating Tahltan youth about the resource sector in Tahltan Territory.</p> <p>Awarded academic and technical studies bursaries as part of the Galore Creek – Tahltan Bursary Program and awarded the Ann M. Ball bursary to a young Tahltan student pursuing a Bachelor of Science degree in Biology.</p>
Environmental/Socio-Economic/Community: livelihoods, water quality, community health	San Nicolás Project	<p>Conducted ongoing engagement with government and communities on the completion of the joint venture with Agnico Eagle.</p> <p>Conducted consultation on Environmental Impact Statement results and responded to key topics and concerns raised by the community: responsible mining, water quality, air quality, livelihoods and biodiversity.</p> <p>Advanced access and quality improvement actions through periodic roundtables with strategic water organizations within the area of influence in the municipality of Villa González Ortega.</p>
Environmental/Community: livelihoods, water quality, community health	NewRange Copper Nickel Project	<p>Engaged with local stakeholders, communities and tribes, including the Fond du Lac Reservation Business Council, the Bois Forte Band of Chippewa’s Tribal Council, and tribal leaders from Grand Portage Band, Fond du Lac Band, Bois Forte Band and Lower Sioux Indian Community in Washington, DC.</p> <p>Progressed local engagement with mayors on project advancements and community investment, and with federal regulators on permitting.</p>
Environmental/Community: cultural use, livelihoods	Schaft Creek Project	<p>Engaged with the Tahltan Central Government to support the 2023 field season for geological drilling and environmental data collection. Continued frequent communication with Tahltan Lands Director on exploration plans and permitting.</p>
Socio-Economic/Community/ Environmental: livelihoods, cultural use and subsistence, community health, water quality	Red Dog AAEP	<p>Focused major engagement activities with the Kivalina and Noatak communities, including monthly exploration agreement negotiation meetings with the Tribal government of Kivalina.</p> <p>Completed regular engagement with NANA on the Anarraaq and Aktigiruuq Exploration Program (AAEP) and annual village visits to each community in the NANA region.</p>

Engagement on Actual or Potential Impacts (continued)

Table 33: Selected Engagement Activities in 2023 (continued)

Actual or Potential Impacts on Communities from Our Activities (adverse or positive)	Sites and Projects	Selected Engagement Activities
Socio-Economic/Community: cultural use, livelihoods	NuevaUnión	Developed a community investment plan for the Relincho sector. Donated recycled IT equipment to functional organizations that promote inclusion within the Huasco Province. Provided training on Office suite tool to students in Vallenar.
Socio-Economic/Community: livelihoods, cultural use, access to land and water	HVC Mine Life Extension Project	Engaged with IGOs, local governments, the B.C. EAO's Technical Advisory Committee (TAC) and the public on environmental assessment and permitting well as site visits, open houses and technical working sessions, among others.

Feedback, Grievances and Disputes

All of our operations, major projects and most of our exploration projects have implemented feedback mechanisms, which help us to understand our impacts on communities and take steps to address them. Feedback received is recorded and categorized as i) a neutral request, ii) positive feedback or iii) negative feedback, and is discerned from regular interactions with community members, in that the feedback specifically makes a request or seeks a response from a site. Negative feedback or grievances are often specific issues of concern to community members, which require a response and potential further action from the company.

Feedback

Receiving feedback from communities demonstrates that there is a good level of trust in our community response mechanisms and allows us to directly respond to concerns. Feedback levels will vary from year to year for several reasons, including the level of permitting or project activity. As our sites improve their use of community response mechanisms, we may see an increase in the overall amount of feedback received.

Negative feedback/grievances include instances where COIs have specifically communicated dissatisfaction or discontent with Teck's actions or activities. This may include claims of adverse impacts, failure to meet obligations or expectations, or lack of fair treatment or process. Teck uses a risk management consequence matrix from Level 1 to 5 (with 5 being the most severe) to determine grievance severity, which includes environmental, safety, community, reputational, legal and financial aspects. Teck's practice is that all feedback, positive or negative, is acknowledged and assessed and a response is given, with the goal of providing a satisfactory reply or resolution in a timely manner. For the purposes of reporting, grievances assessed at Level 3 and above are disclosed as significant. In 2023, of the total feedback received, 362 items were considered significant grievances.

All of Teck's operations have feedback mechanisms that include a set response time for acknowledging the feedback and working to resolve feedback — each site has their own response time, based on their context. As adopters of the UN Guiding Principles (UNGPs), Teck demonstrates our corporate commitment to remedy issues through effective implementation of site-based community response

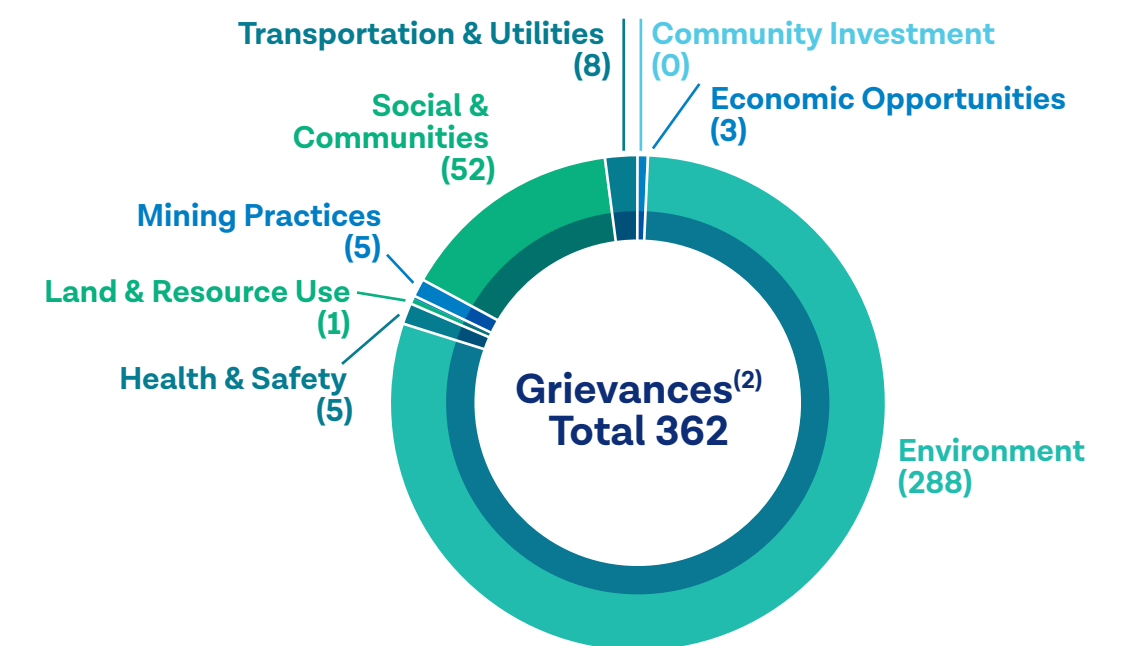
mechanisms. In line with the UNGPs, Teck prohibits retaliation against individuals who submit grievances to the company and has received no reported incidences of retaliation. In 2023, three of our mining operations completed a self-assessment of their community response mechanisms against the UNGP effectiveness criteria. Results were used to guide continual improvements in our community response mechanisms.

While the specific conditions and circumstances of individual grievances may vary, Teck monitors grievance trends at sites to inform our response to reported impacts and inform our engagement and management strategies.

Carmen de Andacollo (CdA) continued to receive a high volume of complaints regarding noise, vibration and air quality associated with blasting and other operational activity. As a result, CdA has taken several steps to address concerns and began implementing an integrated action plan for noise management. Within the operation, different technologies and equipment optimization exercises were piloted that aim to reduce noise levels at the source. An enhanced noise monitoring network was developed and

included establishing a noise monitoring station in the most affected residential area; this station allows community members to access noise monitoring data online.

Figure 27: 2023 Significant Grievances Received by Category⁽¹⁾



(1) Our feedback system allows for multiple labels to be assigned to each grievance/feedback. For the purposes of this diagram, we have chosen the primary label assigned by our community relations practitioners.
 (2) For reporting purposes, all grievances assessed at Level 3 and above based on our risk management consequence matrix are disclosed.

Feedback, Grievances and Disputes (continued)

Disputes

Disputes represent issues that are longer term (greater than two years) between the company and the potentially impacted community, and that are related to land use, customary and other rights of communities and Indigenous Peoples. Teck uses a risk management consequence matrix (from Level 1 to 5, with 5 being highest) to determine severity, which includes environmental, safety, community, reputational, legal and financial aspects. “Significant disputes” are assessed as Level 4 or 5 severity.³⁶

New Significant Disputes

In 2023, Teck sites experienced no new significant disputes.

Table 34: New Significant Disputes⁽¹⁾

	2023	2022	2021	2020
# of new significant disputes	0	1	1	1

(1) Total number of new significant disputes arising during the yearly reporting period and relating to land use, customary and other rights of local communities and Indigenous Peoples at Teck sites.

Ongoing Significant Disputes

We are also actively working to address two ongoing disputes:

Red Dog is working with residents and officials of the Iñupiat community of Kivalina to address historical and ongoing concerns related to impacts of the operation on subsistence activities such as fishing and hunting. In 2023, the Siñgagmiut Working Group (SWG) continued to be a key mechanism for collaboration. The SWG was established in 2017 as a forum to address concerns related to subsistence/traditional food. Teck is funding a co-designed

comprehensive human health study and a Traditional Land Use Study to respond to ongoing concerns.

Our steelmaking coal operations are working with the Ktunaxa Nation Council (KNC) to address ongoing concerns regarding water quality, land disturbance, and related environmental and cultural effects. In 2022, the KNC made a formal request for a suspension of coal mine environmental assessments in a region within the Ktunaxa territory. Subsequently, the KNC entered a dispute resolution process with the British Columbia Environmental Assessment Office regarding whether the FRX project could move into the impact assessment. Following the recommendations of that dispute resolution process, in 2023, Teck and the KNC re-established regular dialogue on key issues. Teck also re-engaged with Ktunaxa Member Nations through various initiatives and site visits. See our Water Stewardship: Managing Water Quality in the Elk Valley section on page 40 for more information on our approach to water quality and compliance, and on the progress we have made in the Elk Valley.

Community Incidents

We use a community incident reporting system to ensure we capture and respond to all community incidents in addition to concerns raised through our feedback mechanisms. An incident is an event or occurrence where individuals or groups may cite real or perceived breaches of law or company policy and/or real or perceived impacts on human rights, livelihoods, the rights of Indigenous Peoples and/or community health and safety. These events may result in actions taken by communities that have the potential for financial, legal, relationship and reputational consequences to the company.

Teck uses a risk management consequence matrix (from Level 1 to 5, with 5 being highest) to determine severity of incidents. “Significant incidents” are assessed as Level 4 or

5 severity. Teck reported one community incident deemed significant (Level 4) during the 2023 reporting year:

At Carmen de Andacollo, a small group of local residents blocked the main entrance to the operations following three scheduled blasts conducted by the operations. The residents presented complaints related to the noise, vibration and overall disturbance associated with the blasts, and concerns about the effects on the health of impacted residents. A corrective action plan developed in consultation with residents was implemented and completed.

Resettlement Activities and Related Impacts

Although Teck’s requirement for resettlement has been minimal, we recognize that it is a complex process, requiring thoughtful consideration and management. When it is necessary, Teck conducts resettlement in compliance with accepted international standards.

While no involuntary resettlements took place at any of our sites or operations in 2023, a voluntary resettlement process continued at Carmen de Andacollo Operations. The El Toro community is located in very close proximity to Carmen de Andacollo Operations, and resettlement was identified as a means to address the adverse impacts of operations on residents. The El Toro Resettlement Action Plan was prepared in alignment with the International Finance Corporation Performance Standard 5 – Land Acquisition and Involuntary Resettlement and was based on in-depth engagement with families and with the municipal government. During 2023, voluntary resettlement agreements were signed with the 29 resident families and one of two businesses from the El Toro community. As of the end of 2023, the first 14 families have moved into their new homes.

Carmen de Andacollo is also voluntarily supporting the government-led resettlement of Mina Hermosa, a community located in a historical tailings area. To advance this process, a Teck-owned property will be donated for the housing development. Carmen de Andacollo retained a third party to identify a potential suitable location for relocation and to design a subdivision plan, including the review of options for basic services and infrastructure. The Carmen de Andacollo team engaged with the Mina Hermosa Neighborhood Assembly throughout this process.

³⁶In 2021, the definition of “significant dispute” was refined to match severity thresholds for HSEC incident reporting (assessed as Level 4 or 5 and greater than two years). Accordingly, the results may not be comparable to previous years’ reporting.

Economic Value Generated and Distributed

We contribute to the wealth and prosperity of the countries, regions and communities where we operate by generating economic value that includes tax and royalty payments, local hiring and procurement, and community investments. We work to improve efficiency of our activities and reduce our operating costs to maximize the economic value generated.

In 2023, 54% of our employees were from local communities, and 53% of our total procurement was with local suppliers.

As part of our annual community investment contribution, we provided \$32.7 million to local, regional, national and global programs supporting positive social, economic and environmental outcomes.

In 2023, we had a profit attributable to shareholders of \$2.4 billion or \$4.65 per share. This compares with a profit attributable to shareholders of \$3.3 billion or \$6.30 per share in 2022. See our [2023 Annual Report](#) for more detailed information on our financial performance.

Table 35: 2022 Breakdown of Economic Value Generated and Distributed (millions)

	Economic Value Generated Revenues ⁽¹⁾	Economic Value Distributed							Economic Value Retained	
		Payment to Suppliers ⁽²⁾		Employee Wages and Benefits ⁽³⁾		Payments to Providers of Capital ⁽⁴⁾	Income and Resource Taxes ⁽⁵⁾	Community Investments ⁽⁶⁾		Total
		Operating Costs	Capital Expenditures	Operating Costs	Capital Expenditures					
Canada	\$ 11,613	\$ 5,888	\$ 1,034	\$ 1,547	\$ 17	\$ 938	\$ 765	\$ 19	\$ 10,208	\$ 1,405
U.S.	1,602	950	180	180	1	9	115	2	1,437	165
Chile	1,001	949	3,219	256	19	487	13	10	4,953	(3,952)
Peru	1,338	419	171	140	2	21	95	-	848	490
Other	-	5	35	8	-	-	2	1	51	(51)
Inter-segment elimination ⁽²⁾	(543)	(543)	-	-	-	-	-	-	(543)	-
Total	\$ 15,011	\$ 7,668	\$ 4,639	\$ 2,131	\$ 39	\$ 1,455	\$ 990	\$ 33	\$ 16,955	(\$1,944)

(1) Revenues are presented based on an accrual basis. Internal cross-border sales are eliminated as shown.

(2) Operating costs include operating expenses at our mining and processing operations and our general and administration, exploration and research and development expenses and costs relating to production stripping. Operating costs exclude depreciation, employee wages and benefits, and change in inventory, which are specified separately. Capital expenditures are payments for purchases of property, plant and equipment, excluding the component relating to capitalized wages and benefits, which is specified separately. Deferred stripping is included in operating costs and not capital expenditure.

(3) Wages and Benefits reflect total amounts paid to employees relating to wages and benefits, including payroll taxes.

(4) Payments to providers of capital include dividends paid to shareholders, interest paid to debtholders, and payments for share repurchases less issuance of shares.

(5) Income and resource taxes include amounts paid in the year.

(6) Community investments include voluntary donations paid during the year. Figures have been rounded to the nearest million.

Local Hiring and Procurement

We track the number of local employees and the value of local procurement, as shown in Tables 36 and 37. Local procurement is influenced primarily by the extent of site-level construction and maintenance activity, and by the availability of suitable suppliers in the local area. We continue to focus on hiring people locally, as it helps to share the economic benefits of our industry with the communities in which we operate.

In 2023, local employees made up 54% of our operational workforce and 43% of operational senior management roles.

Table 36: Local Employment in 2023^{(1),(3)}

Operation	Local Employees	Senior Management Roles Filled by Locals
Carmen de Andacollo	332	0
Elkview	626	31
Fording River	1,247	30
Greenhills	460	24
Highland Valley Copper	1,365	22
Line Creek	431	18
Quebrada Blanca	573	5
Red Dog	538	10
Trail	1,570	17
Total	7,142	157

Table 37: Percentage of Total Spend with Local Suppliers^{(1),(2)}

Operations	2023	2022	2021	2020
Carmen de Andacollo	21%	14%	14%	18%
Steelmaking Coal Operations in the Elk Valley	68%	62%	54%	46%
Highland Valley Copper	61%	66%	31%	42%
Quebrada Blanca	13%	17%	8%	20%
Red Dog	68%	70%	68%	66%
Trail Operations	28%	38%	35%	47%
Total	53%	48%	29%	24%

(1) "Local" is generally defined as persons or groups of persons living and/or working in any areas that are economically, socially or environmentally impacted (positively or negatively) by an organization's operations. The community can range from persons living adjacent to operations to isolated settlements at a distance from operations, but where individuals are still likely to be affected by operations. Local employees and suppliers are defined as those based in the host province (Canada), state (U.S.) or region (Chile). The operations whose areas of influence (AOI) include out-of-province/out-of-state communities are included in the definition of "local".

(2) For 2021 and 2020, data is not directly comparable between operations, as there were differences in how we defined "local" and how we tracked data for each operation.

(3) Senior management is defined as employees at bands 10 or higher.

Community Investment

In 2023, our community investment expenditures were \$32.7 million in total, well above the target of 1% of our earnings before taxes on a five-year rolling average basis.

In 2023, we invested across our four areas of focus: nature and climate, community wellness, Indigenous Peoples and communities, and education and equity. This included expanding Indigenous-focused investments that support education, social improvements and economic development for the Indigenous Peoples upon whose territories we operate, including investments across our operations to support

economic development for Indigenous Peoples, such as the UN Women Originarias programme and Indspire scholarships (see the Relationship with Indigenous Peoples chapter).

We also supported conservation in alignment with our nature positive commitment, including the Nature Conservancy of Canada for conservation and protection of inland temperate rainforest in B.C., and the Chilean Nature Fund to support Chile’s Protected Marine Areas program.

Information on our community investment reporting framework is available on [our website](#).

Table 38: Community Investment by Site⁽¹⁾

Operations	2023	2022	2021	2020
Corporate Offices and Projects ⁽²⁾	\$ 20,992,000	\$ 15,601,000	\$ 17,725,000	\$ 11,784,000
Carmen de Andacollo	\$ 2,300,000	\$ 2,054,000	\$ 2,136,000	\$ 2,110,000
Steelmaking Coal Operations ⁽³⁾	\$ 3,501,000	\$ 3,923,000	\$ 1,170,000	\$ 1,421,000
Highland Valley Copper	\$ 520,000	\$ 509,000	\$ 515,000	\$ 650,000
Pend Oreille	\$ 27,000	\$ 33,000	\$ 35,000	\$ 58,000
Quebrada Blanca	\$ 2,937,000	\$ 973,000	\$ 960,000	\$ 988,000
Red Dog	\$ 1,886,000	\$ 1,260,000	\$ 900,000	\$ 996,000
Trail	\$ 344,000	\$ 333,000	\$ 400,000	\$ 845,000
Exploration ⁽⁴⁾	\$ 203,000	\$ 196,000	\$ 100,000	\$ 201,000
Total	\$ 32,710,000	\$ 24,882,000	\$ 23,941,000	\$ 19,053,000

(1) The numbers represent Teck’s portion of ownership (Carmen de Andacollo 90%, Quebrada Blanca 60%, Zafranal 80%, NewRange Copper Nickel 50%, NuevaUnión 50%, San Nicolás 50% and Galore Creek 50%).

(2) Includes London, Calgary, Santiago, Spokane, Toronto, China, Richmond and Vancouver offices as well as resource development projects (Galore Creek, Zafranal, San Nicolás, NewRange Copper Nickel, NuevaUnión and Schaft Creek and all legacy sites. It also includes company-wide donations under the Team Teck Community Giving employee donation matching program.

(3) Steelmaking coal operations include Elkview, Greenhills, Fording River and Line Creek operations.

(4) Teck has a global exploration presence. See [our website](#) for details.

Case Study: Empowering Female Business Owners Through Education and Community

For over 10 years, Teck has supported the Forum, a Canadian charity that supports, educates and connects women entrepreneurs across Canada. Their foundational program, E-Series, brings together women entrepreneurs for a six-day transformative educational program and ongoing one-to-one mentorship. In 2020, Teck increased its support by establishing grants for The Forum that cover full tuition costs, allowing women in B.C. and Alaska to participate in the program at zero cost. Their

participation, made possible by Teck, helps to revolutionize their entrepreneurial journey and amplify business opportunities.

To date, 149 Teck grant recipients from the areas we operate have been able to take part and work strategically on their businesses and on themselves as leaders.

Read the full case study at www.teck.com/news/stories.

Team Teck

The Team Teck Community Giving program offers our employees the opportunity to amplify their donations to causes that they care about through donation matching from Teck. In 2023, employees across Teck supported their communities across several organizations, with a particular commitment to supporting emergency response initiatives related to the earthquake in Türkiye and Syria; extreme

weather impacts in B.C., the U.S. and other areas of the world; conquering cancer; and the MMIWG2S (Missing and Murdered Indigenous Women, Girls and Two Spirit) movement. This includes the Canadian Red Cross, BC Cancer Foundation, Canadian Cancer Society and Aboriginal Mother Centre Society, with a total of \$215,000 provided by Teck in matching funding.

Industry Collaboration

We work with various local, national and international organizations and programs to support improvements in best practices for social management and responsibility across the industry, such as the ICMM, the Mining Association of Canada (MAC), The Copper Mark and the Prospectors & Developers Association of Canada (PDAC).

In 2023, Teck was an active participant in MAC’s International Social Responsibility Committee and MAC Indigenous Relations Committee, ICMM’s Skills Initiative Working Group and ICMM Indigenous Peoples Working Group, and the Canadian Chamber of Commerce Indigenous Affairs Policy Committee.

Relationships with Indigenous Peoples

2023 Highlights

\$338 million spent with Indigenous businesses through procurement

12 new agreements and 101 total agreements with Indigenous Peoples

- ▶ Rolled out a new company-wide Social Performance Standard, Indigenous Agreement Procedure, Indigenous Regulatory Engagement Procedure and Cultural Heritage Management Procedure to strengthen governance and management practices related to Indigenous Peoples

GRI Indicators

2-23, 2-24, 203-2, 3-3, 411-1, G4-MM5, G4-MM6, G4-MM7

This topic is considered material by Indigenous Peoples, regulators and society in the context of all Teck sites located within or adjacent to Indigenous Peoples' territories.

How Does Teck Manage This Topic?

Information about how we manage relationships with Indigenous Peoples, including relevant policies, management practices, systems and topic boundaries, is available for [download on our website](#).



Performance Metrics

Indicator Procurement spend with Indigenous suppliers

Target Increase procurement spend with Indigenous suppliers relative to total spend

2023:	\$388 million (4%)
2022:	\$345 million (4%)
2021:	\$267 million (4%)

Indicator Number of agreements with Indigenous Peoples

Target Negotiate agreements with Indigenous Peoples affected by our activities

2023:	12 new agreements
2022:	14 new agreements
2021:	10 new agreements

Indicator New significant disputes⁽¹⁾ relating to land use, customary rights and other rights of local communities and Indigenous Peoples

Target Zero new significant disputes relating to land use, customary rights and other rights of local communities and Indigenous Peoples

2023:	0 new significant disputes
2022:	1 new significant dispute ⁽²⁾
2021:	1 new significant dispute ⁽²⁾

(1) See page 69 for the definition of 'significant disputes'.
 (2) See page 85 in the Relationships with Communities chapter for description of disputes.

Our Performance in Relationships with Indigenous Peoples in 2023

Our Targets and Commitments Teck is committed to responsible resource development, and we recognize that building strong relationships with Indigenous Peoples that help us understand each other’s perspectives and priorities is fundamental to our success, as outlined in our [Indigenous Peoples Policy](#). The following table summarizes our performance against our sustainability strategy and goals for relationships with Indigenous Peoples.

Sustainability Strategy Goals	Status	Summary of Progress in 2023
Strategic Priority: Collaborate with communities and Indigenous Peoples to generate economic benefits, advance Reconciliation efforts and improve community well-being		
Goal: Achieve greater representation of Indigenous Peoples across our business by 2025 by increasing employment and procurement through business development, capacity-building, education and training opportunities.	On track	Advanced local hiring and procurement procedures at the corporate and site level. Implemented an Indigenous employment strategy at Highland Valley Copper Operations. Supported Indigenous-led and other initiatives related to strengthening local employment and procurement. This included partnering with organizations such as the BC Achievement Foundation on the Indigenous Business Awards program.
Goal: Deliver positive social, economic and environmental outcomes for communities and Indigenous Peoples by contributing \$100 million to community organizations and global initiatives, including our Zinc & Health and Copper & Health programs, by 2025.	On track	Provided a total investment of \$32.7 million to local, regional, national and global programs supporting positive social, economic and environmental outcomes for Indigenous Peoples. This included \$6 million via 161 organizations to support Indigenous Peoples, representing 18% of Teck’s total community investment spend in 2023. In 2023, Teck supported Indigenous initiatives such as Indspire’s Building Brighter Futures Bursary Program and the Soaring Youth Conference, and the documentary series, <i>Back to the Fire</i> , which focused on passing down wisdom and learnings from Indigenous elders to youth.

Global and Industry Context

There are more than 475 million Indigenous Peoples around the world, according to the United Nations, and many of them are directly or indirectly impacted by industry. The mining industry is increasingly collaborating with Indigenous Peoples to incorporate Indigenous knowledge with western science and academia to support a sustainable future. The majority of Teck’s mining operations and many development projects are located within, or immediately adjacent to, Indigenous Peoples’ traditional territories, making it vital to establish and maintain trust throughout the mining life cycle.

Teck recognizes and respects the rights, cultures, knowledge, interests and aspirations of Indigenous Peoples, and we are committed to building strong and lasting relationships. We strive to obtain the free, prior and informed consent of Indigenous Peoples for our activities, and we support self-defined community goals. Our approach is guided by the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) and the International Labour Organization Convention No. 169 on Indigenous and Tribal Peoples, among other external commitments.

Recognizing and Respecting the Interests and Rights of Indigenous Peoples

We engage with Indigenous Peoples early in our planning processes and work to achieve their free, prior and informed consent for our activities, as outlined in our Indigenous Peoples Policy.

Table 39: Selected Engagement Activities with Indigenous Peoples in 2023

Site	Selected Engagement Activities
Highland Valley Copper Operations and HVC Mine Life Extension Project	Conducted continued engagement with Indigenous communities on the implementation of agreements. Continued advancing cultural heritage programming with participation from Nlaka’pamux and Secwepemc governments and organizations to assess the potential impact of HVC operations. For the HVC Mine Life Extension project, engaged with 18 Indigenous communities, which included community open houses; mine site visits with Elders, technical staff, leadership and youth; and presentations to school groups, and technical working group and leadership meetings. Advanced sharing and protocol agreements for permissions on the collection and use of Indigenous knowledge to support the environmental assessment and regulatory applications and collaborated to have Indigenous knowledge written directly into the application by the Indigenous group. Ongoing engagement to support mutual understanding and learning with Indigenous communities to collaboratively resolve issues through support for Indigenous-led studies and meaningful participation in the environmental assessment and regulatory approval process.
Quebrada Blanca Operations	Engaged with local communities and Indigenous groups on priorities for community investment and continued implementation of a wide range of community investment programs. As part of the QB2 Environmental Impact Assessment, conducted engagement and formal agreement negotiations with nine Indigenous communities and organizations to define compensation and mitigation actions associated with key livelihood and cultural heritage impacts. Supported the development of activities in celebration of the fourth anniversary of the Originarias Center, an initiative by UN Women and funded by Teck, focused on advancing economic participation of Indigenous women.
Red Dog Operations	Engaged with Elders and subsistence practitioners from the villages of Noatak and Kivalina through the Red Dog Subsistence Advisory Committee to understand concerns, review subsistence and environmental issues, and receive guidance on and co-design approaches to address these concerns. The Siñgagmiut Working Group was formed under the terms of a Memorandum of Agreement developed to address the health and welfare concerns of the community of Kivalina and the potential impacts from Red Dog Mine through a collaborative, transparent and respectful approach.

Recognizing and Respecting the Interests and Rights of Indigenous Peoples (continued)

Table 39: Selected Engagement Activities with Indigenous Peoples in 2023 (continued)

Site	Selected Engagement Activities
Steelmaking coal operations	Continued to engage with the Ktunaxa Nation Council on regional stewardship related to Teck’s current operations and proposed Fording River Extension Project (FRX), including a comprehensive joint review of existing agreement between the parties relating to impacts, benefits and managing conservation lands. Engaged Ktunaxa governments, citizens and businesses on employment and contracting opportunities. Continued engagement efforts with the Shuswap Band and other Indigenous communities in British Columbia, Alberta and the United States, including as part of the coordinated assessment of FRX. Supported and participated in various Indigenous cultural programs and activities, including the border walk in Yaq̓it ʔa·knuq̓i’it on National Indigenous Peoples Day, the Salmon Festival organized by the Shuswap Band, and the Truth and Reconciliation Walk and Pow Wow in ʔaq̓am on the National Day for Truth and Reconciliation.
Trail Operations	Continued to participate in the Okanagan Nation Alliance, including support for the Northern Pike Suppression Program, the Fish in Schools Program, and the Upper Columbia White Sturgeon Recovery Initiative Technical Working Group, comprised of members from Okanagan Nation Alliance, Ktunaxa, Colville Tribes and Spokane Tribe. Worked with the Indigenous Nations Society, an Indigenous non-profit society that provides cultural support, services and resources for Aboriginal people in the West Kootenay Boundary region. Attended and supported community activities in recognition of Orange Shirt Day/National Day for Truth and Reconciliation.
Galore Creek Project	In alignment with the Participation Agreement, continued to engage with Tahltan Nation on project planning, stewardship and design along with continued discussion on agreement renewal. Collaboratively participated in technical working sessions on topic areas including regulatory processes, socio-economic baseline studies on water quantity and quality modelling, and fish and aquatics to ensure consideration and incorporation of Tahltan knowledge and values in project design. Participated in the Dease Lake Job Fair, an annual event hosted by TCG to engage Tahltan in the mining industry. Continued its annual GCMC Tahltan Bursary program through awarding 16 bursaries to Tahltan individuals to support their career and educational objectives. Participated in a classroom session to share geology, geotechnical processes and core cutting information with Tahltan members as part of TCG Education initiative.
Schaft Creek Project	Continued engagement with Tahltan Central Government, including collaboration on local hiring and service provisions for the 2023 field program with the Tahltan Director of Employment and Tahltan Lands Director on project permitting. Hosted a visit to Schaft Creek camp for representatives of the Tahltan Central Government.
NewRange Project	Engaged with Indigenous groups including tribal leaders and shared invitation with 11 federally recognized Indian Tribes in Minnesota and the Minnesota Chippewa Tribe for environmental baseline study monitoring. Confirmed partnership with University of Minnesota Duluth to develop a Tribal Relations training.

Recognizing and Respecting the Interests and Rights of Indigenous Peoples (continued)

Table 39: Selected Engagement Activities with Indigenous Peoples in 2023 (continued)

Site	Selected Engagement Activities
Legacy sites	Engaged with community members, government agencies and Indigenous Peoples at several legacy properties regarding post-closure activities, including environmental monitoring programs, water collection and treatment (where occurring), regulatory and permitting submissions, and community investments.
Exploration	Early and proactive engagement continued for all active projects in all countries in which Teck explores to establish dialogue and build relationships. Obtained support from local Indigenous communities to proceed with exploration programs for projects spanning Canada, Chile, Peru and Australia, either through formalized new agreements or by meeting pre-existing commitments, in addition to agreements from non-Indigenous local communities across all global active projects. Teck Australia received the Association of Mining and Exploration Companies' Community Contribution Award for their partnership with Moriarty Foundation's Indi Kindi, an early years development program for children in remote Aboriginal communities.

Cultural Awareness Training

Cultural awareness training is intended to support effective relationships with the Indigenous communities we work with, and with our Indigenous colleagues. This is part of Teck's commitment to inclusion and diversity in the workplace and the Canadian Truth and Reconciliation Commission's Call to Action #92.

In 2023, we began rolling out employee training designed to increase understanding of the history, rights, culture and contemporary realities of Indigenous Peoples, and to encourage employees to consider how they can support Reconciliation. Live facilitated sessions are designed and delivered in collaboration with local Indigenous Peoples to deliver content on localized contexts, deepen culture awareness and support employees in continuing their learning journeys.

Support for Reconciliation

Teck is committed to supporting Reconciliation with Indigenous Peoples. This includes fostering a culture of Reconciliation within Teck to encourage employees to connect their work to advancing Reconciliation and integrate Indigenous knowledge and thinking across the business.

Teck recognized Indigenous recognition days in 2023, including Red Dress Day, Moose Hide Campaign Day, National Day for Indigenous Peoples, International Day of World's Indigenous People, and Orange Shirt Day/National Day for Truth and Reconciliation. Leading up to these Indigenous recognition days, activities took place to reflect on and engage in discussion on Reconciliation with over 10,000 employees across Teck sites and offices. We also provided financial contributions to 161 Indigenous and Reconciliation-related organizations. See the Community Investment Focused on Indigenous Peoples section on page 77 for more detail.

We recognize the importance of a culturally respectful work environment and of a sense of belonging in the workplace for all employees. In 2023, an Indigenous Council was established at Highland Valley Copper Operations (HVC) and through our corporate office, we have started to create space for Indigenous employees to meet and connect to discuss their experiences and interests related to Reconciliation and Indigenous engagement within Teck.

Negotiating and Implementing Agreements

We focus on the negotiation of mutually beneficial agreements as a foundation for strong and positive relationships. In 2023, there were 102 active agreements in place with Indigenous Peoples, including 12 new agreements ranging from exploration agreements to impact benefit agreements.³⁷ For information on how agreements are reached, see [Our Approach to Relationships with Indigenous Peoples](#).

For a full list of our active agreements with Indigenous Peoples for projects and operations, see our [Sustainability Performance Data](#).

Implementation of the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP)

In November 2019, B.C. became the first province in Canada to legislate its endorsement of UNDRIP, implementing the *Declaration on the Rights of Indigenous Peoples Act* (DRIPA). The legislation includes a commitment to ensure the laws of B.C. are consistent with UNDRIP. In June 2021, the federal government of Canada implemented similar legislation: the *United Nations Declaration on the Rights of Indigenous Peoples Act*. As set out in Teck's Indigenous Peoples Policy, we continue to implement our commitment to work to achieve the free, prior and informed consent of Indigenous communities.

The environmental assessment process for Teck's HVC Mine Life Extension project, the proposed project to extend the life of HVC to at least 2040, took an approach of meaningful engagement and collaboration with Indigenous governments and organizations that aligns with the preferences of each. This included Indigenous-led environmental assessments, and the Citxw Nlaka'pamux Assembly (CNA) wove Nlaka'pamux knowledge, ways of knowing and worldviews directly into the environmental assessment package.

³⁷An agreement typically made with Indigenous Peoples that outlines the potential impacts of a project, the commitment and responsibilities to mitigate these impacts, and the economic and other benefits that will be shared with the Indigenous party.

Creating Opportunities for Economic Development

Indigenous Education, Training and Employment

Employment is one way in which local communities can benefit from our operations, and we work with Indigenous communities to increase the number of Indigenous Peoples employed at Teck. We have set a sustainability goal to achieve greater representation of Indigenous Peoples across our business by 2025, including by increasing employment. We hope to learn from the success of initiatives at our Red Dog Operations to bring these practices across the company while supporting education and training initiatives to build career pathways into mining.

In 2023, there were 208 Indigenous new hires at our Red Dog Operations, which represents 75% of the total new hires at Red Dog; 618 employees were NANA shareholders, representing 65% of the total number of employees at Red Dog Operations. NANA is a Regional Alaska Native Corporation owned by the Iñupiat people of northwest Alaska. At our Highland Valley Copper Operations, we also have developed and advanced an Indigenous Employment Strategy focused on enhancing practices across the employment life cycle.

We are unable to provide a total number of Indigenous employees at Teck for two main reasons. The first is that in Canada and Chile, disclosing racial background and Indigeneity is voluntary. While we collect this information through a regular employee engagement survey, it is not complete; therefore, we chose not to disclose it. Furthermore, as part of our agreements with Indigenous Peoples in the regions where we operate, we do not disclose Indigenous employment numbers due to confidentiality concerns.

We continue to work on our data collection and analysis processes on the topic of Indigenous employment and economic partnerships. Improved information will be used to identify the most effective engagement opportunities. The goal is to support efforts towards strengthening our relationships with Indigenous communities, developing new programming, and effectively sharing the benefits of mining, including employment and procurement opportunities.

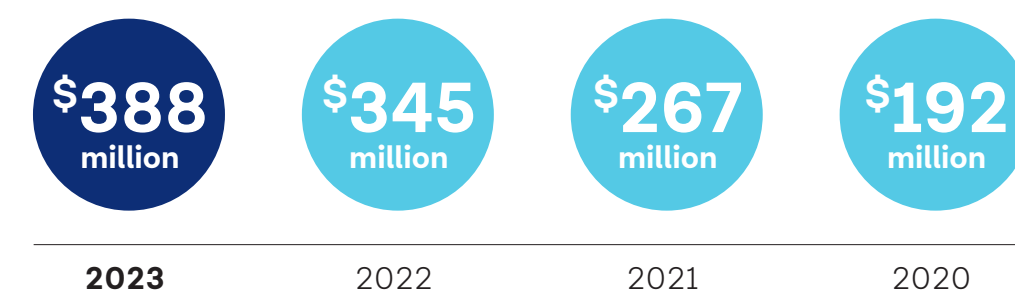
Since 2012, Teck has been a partner with Indspire, an Indigenous national charity that invests in the education of First Nations, Inuit and Métis people. In 2023, Teck participated in Indspire’s 11th annual youth conference – Soaring – to engage with over 5,000 Indigenous youth participants and to showcase career opportunities at Teck through a virtual trade show booth and interactive workshop. In partnership with Indspire, Teck also offered 10 Building Brighter Futures bursaries, scholarships and awards to Indigenous post-secondary and skilled trades students.

Procurement from Indigenous Suppliers

Procurement with Indigenous businesses is a critical part of sharing the economic benefits of mining and in advancing economic Reconciliation. Many of our agreements with Indigenous Peoples contain commitments to support our shared interest in ensuring Indigenous businesses supply goods and services to our sites. We recognize that facilitating access to contracting opportunities for Indigenous businesses leads to more resilient supply chains and increased prosperity for all, during and after mine life. For example, we will share our forecasted procurement requirements with Indigenous communities to give them time to prepare bids and staffing.

In 2023, our operations spent approximately \$388 million with suppliers who self-identified as Indigenous; this represents an increase compared to 2022. In 2023, 42% (\$187 million) of spending at Red Dog Operations was with Indigenous suppliers – where Indigenous procurement is one of the cornerstones of our operating agreement with NANA Regional Corporation.

Figure 28: Procurement Spend on Suppliers Who Self-Identified as Indigenous



Community Investment Focused on Indigenous Peoples

In 2023, Teck allocated \$6 million via 161 organizations to projects that support Indigenous Peoples, compared to \$3.2 million in 2022. This included contributions to organizations that advance Reconciliation such as the partnership with the UN Women Originarias programme, Moose Hide Campaign Development and Indspire student bursaries. In 2023, Teck was also a sponsor at several events focused on Indigenous partnerships:

- The Indigenous Partnerships Success Showcase, which features the stories and insights of leading voices on Indigenous economic development
- AME’s Roundup conference, including its Reconciliation Breakfast, The Gathering Place and Indigenous

Marketplace events, which brings leaders in mineral exploration together to enable a culture of Reconciliation

- The First Nations Major Projects Coalition’s The Value Driven Economy Conference, which hosted Indigenous leaders, industry experts, policy-makers and investors from across Canada to highlight carbon-reducing examples in key areas that are either Indigenous-led or that have strong potential for industry-government-Indigenous partnership

Teck is in the process of advancing relationships with these existing partners for 2024 and is actively developing new relationships to continue supporting efforts that advance Reconciliation.

Incidents and Significant Disputes

There were no new significant disputes for Teck that involved Indigenous Peoples in 2023. Please see page 69 in the Relationships with Communities chapter for further details on ongoing disputes as well as other grievances.

Case Study: Cultural Heritage Program at Highland Valley Copper Operations

Teck works to build trust-based relationships with communities and Indigenous Peoples, focused on respecting rights and creating enduring benefits in regions where we operate.

The Highland Valley region of B.C. where our Highland Valley Copper operation (HVC) is located has been inhabited for thousands of years and has an expansive archeological record to demonstrate Indigenous use of the valley, including hunting, settlements and trading. A community-led Cultural Heritage Program, initiated in 2016, has evolved beyond archeological exploration towards a goal of holistic heritage assessment, driven largely through collaboration with HVC’s community partners. The heritage program incorporates traditional

knowledge into a scientific methodology and includes above-ground searches for evidence of cultural use, identification of areas with high archeological potential, and below-ground testing to uncover cultural material evidence. With over 70 diverse participants, the program aligns with the Canadian Truth and Reconciliation Commission’s Call to Action #92, emphasizing meaningful consultation, building respect, and free prior informed consent in economic projects. Teck’s collaboration with Indigenous peoples enhances trust-based relationships, minimizes site impacts and optimizes project development.

Read the full case study at www.teck.com/news/stories.

Business Conduct

2023 Highlights

- ▶ Published our **seventh annual Economic Contribution Report**, providing transparency on our payments to governments and economic contributions where we operate
- ▶ Working with federal and provincial governments on **critical minerals leadership** to advance more production, processing and recycling of critical minerals needed to decarbonize the world

GRI Indicators

2-16, 2-23, 2-24, 2-25, 2-26, 2-27, 2-28, 3-3, 201-4, 203-2, 205-1, 205-2, 205-3, 207-1, 207-2, 207-3, 207-4, 415-1

This topic is considered material by our shareholders, employees, contractors and suppliers, local communities and regulators in the context of all Teck sites and contractor selection/management.

How Does Teck Manage This Topic?

Information about how we manage business conduct, including relevant policies, management practices and systems is available for [download on our website](#).



Global and Industry Context

Business practices, including ethics, transparency, anti-corruption and cybersecurity, are seen as increasingly important issues.³⁸ Good governance practices, including disclosures on payments to governments, are a key component in meeting the expectations of a range of stakeholders.³⁹

As an industry that operates in a wide range of jurisdictions, business conduct and anti-corruption are a major focus for mining. International initiatives such as the Extractive Industries Transparency Initiative (EITI) and national regulations such as the [Extractive Sector Transparency Measures Act \(ESTMA\)](#)

in Canada serve as widely accepted standards for the open and accountable management of resources, contributing to the deterrence of corruption in the extractives sector. The International Council on Mining and Metals (ICMM) Principles require ICMM member companies to implement and maintain ethical business practices that seek to prevent bribery and corruption.

Teck operates primarily in Canada, the United States, Peru and Chile, which all have generally robust legal systems and well-established political processes. Our aim is to minimize adverse impacts from our activities, earn trust and build partnerships that support sustainable development and growth.

Our Performance in Business Conduct in 2023

Our Commitments

We maintain a focus on strong ethics within our corporate culture, in alignment with [our values](#). Our [Code of Sustainable Conduct](#) requires employees and contractors to comply with applicable laws and regulations and with all Teck policies and standards. We are committed to upholding high moral and ethical principles, as affirmed in our [Code of Ethics](#), which every employee, officer and director of Teck is required to adhere to. Our approach to taxation, including tax reporting, is aligned with our Code of Ethics and our approach to business and sustainability. We are, in all tax matters, compliant, transparent, cooperative and ethical, as outlined in our [Tax Policy](#).

Our [Political Contributions Policy](#) includes our commitment to zero corporate political contributions and to compliance with rules relating to election activities and attending partisan events.

These policies provide clear guidance around how we should conduct our business, and they set standards on topics such as bribery and corruption, sponsorships and donations,

conflicts of interest, confidentiality, data privacy and third-party due diligence. While Teck's business practices must consider the local customs of the communities in which we operate, we maintain the same standards of behaviour in all jurisdictions, and our business practices are fundamentally based on honesty, integrity and respect.

Teck's activities are subject to a number of laws within the jurisdictions in which we operate. When engaging public officials, in addition to our own policies, the laws, regulations and rules of the country in which the engagement by a Teck employee occurs will apply. In addition, the applicable laws, regulations and rules of the country in which the Teck employee resides may, based on statute or treaty requirement, carry over to foreign jurisdictions. We know that transparency in our business practices is critical for establishing trust and, as such, we regularly engage with governments on regulatory and public policy initiatives that are primarily focused on maintaining and enhancing the competitiveness of our industry as well as its sustainability.

Doing What's Right Program

Doing What's Right describes what is expected of everyone at Teck to ensure our business is conducted with honesty, integrity and respect. Teck's Code of Ethics outlines in detail how to meet this expectation, and it aligns with our values – most notably, the commitment to being responsible, courageous, respectful and inclusive. Our employees, contractors and suppliers can report any violations, or potential violations, of our Code of Ethics through our *Doing What's Right* program, which includes a confidential whistle-blower hotline and web portal, which are managed by a third party. The hotline is available in all relevant languages in the countries where we operate. Teck has a strict policy prohibiting retaliation in relation to Code of Ethics reports made in good faith. See [Our Approach to Business Conduct](#) for more details on Teck's *Doing What's Right* program.

Through this program, we received 120 reports of alleged violations of our Code of Ethics in 2023. The areas for which we received the greatest number of reports were regarding employee relations (25%), bullying (18%) and harassment (18%). Of these 120 cases, 76 were closed following an investigation or were closed on the basis that no investigation was necessary. The remaining 44 cases are still under investigation. The Audit Committee receives and reviews reports on the investigation and resolution of complaints raised through the whistle-blower hotline.

No criminal cases regarding bribery were brought against Teck or any of its affiliates in 2023, 2022 and 2021.

Anti-Bribery and Corruption

Teck's [Anti-Bribery and Corruption Compliance Policy and Interpretation Guide](#) supplements the Code of Ethics and reinforces Teck's commitment to work against anti-corruption in all its forms. Select employees in potentially high-risk roles are required to certify that they have read and understood these policies and standards, and that nonconformity would lead to disciplinary action. They also undergo anti-corruption training at least every two years. We have criteria in place to determine which employees are required to complete anti-corruption training based on location, potential engagement with government and a number of other factors. Based on these criteria, 3,171 employees were required to participate in anti-corruption training in 2022/23, and 97% of those employees have completed the training. Table 40 provides more information about training on anti-corruption policies and procedures.

Table 40: Number of Employees Who Have Received Training on Anti-Corruption During the 2022/23 Training Cycle

Country	Number of Employees
Canada	1,791
United States	71
Chile	1,121
Other Locations (China, Australia, Ireland, Mexico, Namibia, Peru, Türkiye and Japan)	75
Total	3,061

³⁸ [Top 10 business risks and opportunities for mining and metals in 2024](#). EY. 2023.
³⁹ [How Tax Leaders Can Help Drive Sustainability Efforts](#). Harvard Business Review. 2023.

Anti-Bribery and Corruption (continued)

In addition to engaging with employees, Teck communicates its anti-corruption policies and procedures to all members of our Board of Directors. The President and Chief Executive Officer, who is a Board member, receives anti-corruption training in the role as an employee of Teck, and all governance members are expected to complete an annual Code of Ethics Acknowledgement.

Our Anti-Bribery and Corruption Compliance Policy and Interpretation Guide is reviewed annually to assess whether it adequately addresses our company-wide exposure to bribery- and corruption-related risks, and internal audits are conducted on a periodic basis at specific sites to assess compliance with the Anti-Bribery and Corruption Compliance Policy. No new significant risks associated with corruption were identified in 2023.

We also implement a third-party due diligence program under Teck's Anti-Bribery and Corruption Compliance Policy. Consultants, agents or intermediaries who may have contact with, or do business with, a government official on

behalf of Teck must undergo sufficient due diligence to enable us to conclude with reasonable assurance that the service providers understand and will fully abide by applicable anti-corruption laws and with our policy. Under our risk analysis, service providers who may have contact with, or who have the potential to have contact with, government officials on Teck's behalf are included in Teck's due diligence program. In 2023, no potential suppliers were flagged as having anti-corruption and/or anti-bribery risks that disqualified them from conducting business with Teck.

Fraud

The Senior Vice President and General Counsel reports to the Audit Committee on a quarterly basis on any cases of fraud identified and reported through the whistle-blower hotline. Four allegations of fraud were reported to the Audit Committee during 2023, and we had no involvement in any investigations regarding alleged breaches of competition laws.

Cybersecurity

Fundamentally, Teck believes that cybersecurity is an industry-wide concern. The nature of the cyberthreats facing Teck and the industry have evolved, particularly over the past three years, and are now primarily motivated by profit. As Teck moves to using more digital technologies, our tactics for managing risks will evolve alongside the changing environment.

Teck manages cybersecurity risk through diligent oversight and governance of digital technology. Our risk-based cybersecurity strategy is supported by a custom framework based on industry-leading practices from organizations and programs such as the National Institute of Standards and Technology (NIST), Open Worldwide Application Security Project (OWASP), Cloud Security Alliance (CSA), International Society of Automation (ISA), International Electrotechnical Commission (IEC) and ISACA (formerly known as the Information Systems Audit and Control Association).

The Audit Committee of Teck's Board has explicit oversight for cybersecurity-related matters under its Charter. Briefings on Teck's cybersecurity risk management program — including details of top threats, risk management activities, vendor and supply chain monitoring, and internal training and awareness programs — are provided to Teck's audit committee of the board on a regular basis. In 2023, activities included:

- Investigated over 16,000 security events, and prevented 173 critical and high-severity incidents from impacting Teck's operations
- Identified opportunities to consolidate our security architecture and optimize security
- Undertook a full security assessment on our first line of defence against malicious actors to optimize identity management capabilities
- Carried out regular phishing simulation campaigns with Teck employees to maintain awareness and to measure success of security training to date
- Established a third-party security management program to reduce risk exposure of unauthorized access to Teck's networks or data theft from third parties

Public Policy Initiatives

We focus on being a collaborative partner with governments in the jurisdictions where we operate, and we engage regularly in public policy initiatives that support the competitiveness and sustainability of our industry. In 2023, we engaged governments on several public policy, legislative and regulatory initiatives of relevance to Teck.

Environmental Initiatives

Supporting effective climate change policies: Teck continued advocating to governments across Canada for policies that support the transition to a low-carbon economy while ensuring the competitiveness of Canadian emissions-intensive, trade-exposed (EITE) sectors. We engaged the Government of Canada and the B.C. Government in support of climate action policies to address the competitiveness challenges resulting from internationally varied climate change policies. Included in this support is our input to the Government of Canada on paths towards net-zero GHG emissions by 2050. Also included is our input to the B.C. Government on its proposals for a new provincial carbon pricing regime expected to come into effect in 2024, and for the B.C. Government's Net-Zero New Industry Policy.

Collaborating on building a global green corridor: Teck and other industry leaders are building the North Pacific Green Corridor (NPGC) to decarbonize the value chain of critical minerals, metals and other low-carbon products between the Canadian Pacific coast and our partners in the Indo-Pacific region. The ultimate goal is for the value chain to achieve net-zero GHG emissions by 2050. The NPGC was officially launched in June 2023 when Teck representatives joined the Government of Canada's delegation to the G7 Transport Ministers' Summit in Japan to present the initiative to the world. Teck and NPGC partners will continue collaborating as a consortium and with governments as the initiative moves into its next phase in 2024.

Progressing biodiversity and conservation initiatives: Teck is committed to supporting biodiversity and land conservation in the areas where we operate. As part of this commitment, we are active in the World Economic Forum's Champions for Nature and its initiative to contribute to conserving, restoring and growing one trillion trees by 2030.

Accelerating grid infrastructure to electrify mining operations: Teck engaged the Government of Canada and the B.C. Government to accelerate permitting and construction of additional electricity transmission capacity. This increased capacity at our sites is needed to enable the powering of new decarbonization technologies on-site with clean energy sources.

Socio-Economic Initiatives

Growing global critical minerals sectors: Teck continues to engage policy-makers in Canada, the United States, and in the United Kingdom and the European Union on critical minerals policies and programs to boost the global sector. Critical minerals and metals are essential in the development of green, low-carbon technologies. At the same time, critical minerals markets are competitive, and global mining jurisdictions are vying to become the world's supplier of choice.

Engaging governments to advance critical mineral projects: Teck engaged governments to advance projects for more critical mineral production, processing and recycling including, but not limited to, extending the life of our Red Dog zinc mine in Alaska and Canada's largest copper mine, Highland Valley Copper in B.C.; advancing the Electric Vehicle Battery Recycling Project to recover critical minerals at our Trail Operations; and progressing development of new production at the Galore Creek Project in B.C. and at NewRange Copper Nickel in Minnesota.

Encouraging increased Indigenous participation in the mining sector: Teck is pleased to see that the participation of Indigenous Peoples and Indigenous businesses in the

mining sector is steadily increasing. Mining activity has positive impacts such as employment creation, opportunities for education and training, local economic development and valuable community investment projects. As such, we encourage governments to consider ways to continue increasing Indigenous participation in the mining sector, including through greater access to capital for equity participation in mining projects and investments in education and training for mining-related employment. We applaud the Government of Canada's announcement to launch a new federal Indigenous Loan Guarantee Program for increased Indigenous participation in mining projects, and we look forward to contributing to the development of this program as needed.

Advocating for cost-competitiveness: Teck continued to engage the Government of Canada and the B.C. Government to address cost-competitiveness issues relating to carbon taxation and EITE sectors, transportation and logistics costs, and other federal and provincial tax and regulatory measures.

Advocating for investments in Western Canada's supply chains: Teck is Canada's single-largest shipper and a leading commodity exporter from Canada's Pacific coast ports. Our export competitiveness depends on supply chain infrastructure and trade corridors that are reliable, cost-effective and efficient. As such, we continued to communicate with the Government of Canada and the B.C. Government about the need for new federal and provincial investments into a more resilient supply chain infrastructure that enables efficient trade between Western Canada and key markets abroad.

Promoting youth in industry initiatives: Teck is working with industry associations to educate, attract and mentor young individuals entering the mining community. Government, along with several industry associations and agencies within the U.S., view the current replacement workforce as insufficient to meet future needs.

Enhancing trade relations with key export markets: Teck continued to work with the Government of Canada on enhancing relationships with key export destinations, primarily in the Indo-Pacific region. This included advocating for addressing tariff and non-tariff barriers, as well as advancing new opportunities in Japan, South Korea, India, the U.S., Europe and other partner jurisdictions.

Reviewing potential for amendments to U.S. mining legislation: Teck worked with U.S. legislators, agencies and industry associations to provide education on the current mining law and supply data. We encouraged refinement within the proposed mining law that could improve permitting timelines and certainty while keeping appropriate regulations in place.

Collaborating on the new Tarapacá Regional Development Strategy: Teck collaborated with the Regional Governor of Tarapacá, the University of Chile, industry peers and many others to design this new regional development strategy, which focuses on achieving 2030 goals for responsible production and greater social and economic development of the region.

Innovation Initiatives

Working with governments to foster more innovation in mining: Teck actively pursued government initiatives to advance innovation in our operating jurisdictions, including seeking collaboration with the Government of Canada and the B.C. Government for advancing the Electric Vehicle Battery Recycling Project at our Trail Operations. For more details, see the case study on page 22. We also submitted feedback to the Government of Canada on the design of federal investment tax credits for critical mineral production, processing and recycling, as well as for clean technology development and deployment.

Engaging governments on support for Teck's decarbonization efforts: Teck engaged the Government of Canada and the B.C. Government on how it may support decarbonization efforts at our Canadian operations.

Public Policy Initiatives (continued)

Opportunities included submitting recommendations on the B.C. Government's Clean Transportation Action Plan and requesting access to federal and provincial programs that advance research, development and deployment of new clean technologies that can significantly reduce GHG emissions at our operations.

Contributions to Industry Associations

We believe it is important to engage with industry associations to advance research, share best practices, and contribute to improving the regulatory systems and industry performance across the extractive sector and beyond. There can be a wide range of views within the membership of each association and, as members, we may not always agree with every position or approach. This is especially the case when the association's membership is large and the mandate is broad, covering a wide range of issues. This diversity of perspectives creates a rich and full debate.

When disagreement arises, Teck may provide greater clarity on our own positions and activities with policy-makers, work with the association to understand alternative points of view and to seek common ground for progress, consider our ability to influence the policies or perspectives of the organization or, ultimately, consider whether to continue participating in the association.

Through our membership in various industry associations, Teck strives to advance research, share best practices and exert a positive influence in a manner that aligns with our company's values as well as those of our employees, stakeholders and shareholders. In 2022, we published our first [Industry Associations Review](#), to identify and report the degree to which climate change positions and actions of selected associations are aligned with our Climate Change Guiding Principles. We expect to conduct similar reviews regularly in the future.

Our five largest contributions in 2023 were to the International Copper Association (\$0.8 million), the World Economic Forum (\$0.8 million), the Mining Association of Canada (\$0.7 million), the International Zinc Association (\$0.7 million) and the Mining Association of British Columbia (\$0.5 million). For a full list of associations to which Teck pays annual membership fees of \$50,000 or more, visit [Memberships and Partnerships on our website](#).

Commitment to Transparency

We engage in and support the work being done to fight financial corruption by supporting relevant international frameworks such as the Extractive Industries Transparency Initiative (EITI). We participate in the EITI through our ICMM membership for our contributions in Peru, the only EITI-implementing country where Teck currently has operations. EITI's assessment of Teck's adherence to the Expectations of EITI Supporting Companies, and the summary of results is publicly available on the [EITI website](#).

Teck publicly reports on payments to governments in the countries where we operate, as required under the Canadian *Extractive Sector Transparency Measures Act* (ESTMA). These payments include taxes, royalties and other payment types, by country and on a project-by-project basis, in relation to the commercial development of oil, gas and minerals. See our ESTMA disclosure on the annual [Regulatory Filings](#) page on our website.

We also publish a voluntary Economic Contribution Report to complement and enhance our ESTMA disclosure. This report demonstrates our overall value generation in the areas where we operate through direct benefits such as wages and benefits, payments to contractors and suppliers, community investments and payments to governments, as well as other indirect and induced benefits. See the [Economic Contributions](#) page on our website for more information.

As outlined in our [Political Contributions Policy](#), Teck does not make use of corporate resources, including funds, goods, property and/or services, for the purpose of contributing to a political party, a campaign for elected office, a nomination process for a political party, a local political constituency and/or any individual candidate seeking election at any level of government. In 2023, we did not make any direct financial or in-kind political contributions.

We voluntarily provide information on our tax payments in our principal operating countries on a country-by-country basis. Our full country-by-country tax payments aligned to the GRI Tax topic standard are available in our [Sustainability Performance Data](#).

Payments Received from Governments

In certain jurisdictions, part of our statutory obligations related to lobbying is to publicly report funding we applied for and received from any government around the world. In 2023, Teck received \$750,000 from the Government of Canada's Student Work Placement Program, and \$11,194,000 from the CleanBC Industry Fund. For 2023, our B.C.-based operations incurred \$114.8 million in British Columbia provincial carbon tax.

Value Chain Management

2023 Highlights

53% of total procurement spend was on local suppliers

4% of total procurement spend was on Indigenous suppliers

GRI Indicators

GRI 2-6, 2-23, 2-24, 3-3, 204-1, 308-1, 308-2, 407-1, 414-1, 414-2

This topic is considered material by our employees, government regulators, investors, customers, suppliers and society in the context of all Teck sites.

How Does Teck Manage This Topic?

Information about how we manage our value chain, including relevant policies, management practices, systems and topic boundaries, is available for [download on our website](#).



Global and Industry Context

As disruptions to supply chains increase, companies globally are intensifying their focus on mitigating risks in vulnerable areas and harnessing opportunities.⁴⁰ Additionally, foreign and domestic value chains are facing demands for greater transparency, stronger materials stewardship and the production of environmentally friendly products.⁴¹

Mining companies are facing unprecedented pressures on their value chains due to recent shifts in commodity markets, shrinking value pools, and the ongoing uncertainties arising from the COVID-19 pandemic and geopolitical tensions. Simultaneously, new regulatory policies are being enacted, including higher disclosure and transparency standards for commodity value chains.⁴²

Teck procures goods and services such as mobile equipment, machinery, fuel and lubricants, explosives, and various other products and services that support large-scale mining and refining operations. With customers located worldwide, we rely on a range of transportation providers, including trucking, rail and marine shipping, to deliver our product to these customers.

Our Performance in Value Chain Management in 2023

Our Targets and Commitments Teck's [Code of Ethics](#) and [Anti-Bribery and Corruption Policy](#) affirm Teck's commitment to uphold high moral and ethical principles and specify the basic norms of behaviour for employees and others conducting business on our behalf. Teck expects suppliers to adhere to the same fundamental principles, including those relating to legal compliance, fairness and honesty, anti-bribery and corruption, and human rights. Teck's [Code of Sustainable Conduct](#) reflects Teck's commitment that protecting the environment, the safety and health of our people, and our relationships with local communities are core values of Teck. We expect suppliers to apply the same or more stringent standards in a manner that is appropriate and proportional to the nature and scale of their activities, the goods that they supply and the services that they perform. There has been no significant change in Teck's value chain in 2023.

Supply Chain: Evaluating and Measuring Risk Management Performance

All of our suppliers are required to follow our [Expectations for Suppliers and Contractors](#), which supplements the requirements, guidelines and standards of conduct described in Teck's other internal and external policies, including Teck's [Code of Ethics](#), [Anti-Bribery and Corruption Compliance Policy and Interpretation Guide](#), [Human Rights Policy](#), [Indigenous Peoples Policy](#) and [Equity, Diversity and Inclusion Policy](#).

In 2023, Teck adopted a [Responsible Mineral Sourcing Standard](#), which is overseen by the Materials Stewardship Committee. This standard communicates our commitment

for ensuring responsible sourcing of mineral concentrates from mines for processing at our Trail Operations and to promote our conflict-sensitive sourcing practices to our suppliers. See [Our Approach to Circularity](#) for more information on our responsible sourcing program.

Through responsible value chain management, our objective is to minimize potential impacts on people and on the environment, while managing business and reputation risks and capitalizing on opportunities. For example, in 2023, we announced agreements with Canadian Pacific Kansas City Limited, NORDEN and

Oldendorff Carriers incorporating provisions aimed at reducing carbon emissions in Teck's steelmaking coal supply chain and advancing our net-zero strategy. Additionally, we actively make efforts to source supplies and services from local sources where possible, including Indigenous Peoples.

For more information about value chain impacts, commitments and expectations related to specific sustainability topics, please see relevant chapters (e.g., [Climate Change](#) page 23, [Health and Safety](#) page 42, [Human Rights](#) page 49, [Circularity](#) page 18).

Modern Slavery

Teck's [Expectations for Suppliers and Contractors](#) stipulate that suppliers must not use forced labour, human trafficking or any type of modern slavery. In 2023, Teck introduced mandatory human rights and modern slavery training for all procurement and other relevant personnel. Participants of this training gain a deeper understanding of human rights

risks and impacts in the mining sector and how to identify and mitigate modern slavery in the supply chain.

See page 52 of the [Human Rights](#) chapter for details on how we minimize the risk of modern slavery within our direct operations.

⁴⁰ [The Supply Chain Trends Shaking Up 2023](#). KPMG. 2023.

⁴¹ [Reshaping Traditional Value Chains](#). Deloitte. 2022.

⁴² [The Mine to Market Value Chain: A Hidden Gem](#), McKinsey & Company. 2023.

Supplier Management

Supplier Expectations and Qualifications

As a result of our strong assurance and due diligence practices, we have a good level of confidence that our suppliers' and contractors' business conduct is aligned with robust human rights, environmental and labour legislation and regulations.

Teck expects our supply chain partners to adhere to the same fundamental principles of Teck's [Anti-Bribery and Corruption Compliance Policy and Interpretation Guide](#), including those relating to legal compliance, fairness and honesty, anti-corruption and human rights — as outlined in Teck's Expectations for Suppliers and Contractors. The qualification of all suppliers involves examining whether a supplier meets or exceeds our minimum standards as a condition to supplying products and services to Teck. This process screens suppliers who are unable or unwilling to meet our requirements as outlined in these Expectations.

In 2023, we updated Teck's [Expectations for Suppliers and Contractors](#) to strengthen the minimum standards expected of suppliers and contractors, including new health and safety, environmental and human rights-related requirements, as well as guidance on Teck's anonymous whistle-blower hotline. Additionally, Teck issued a new Contractor and Supplier Management Standard that defines the minimum expectations related to contractor and supplier pre-qualification, risk identification and management, and governance.

All of Teck's significant supply chain partners are provided with Teck's Expectations for Suppliers and Contractors. In 2023, 25% of our supply chain partners were further qualified to perform work on Teck's sites, and they provided written acknowledgement of their adherence to these principles.

Teck conducts detailed assessments annually, reviewing some of our key suppliers using a survey that focuses on human rights, environment and modern slavery. This process enables us to thoroughly evaluate whether they meet our specific standards and expectations. By conducting these comprehensive surveys, we can identify any opportunities to mitigate risk while safeguarding the integrity of our supply chain. In 2023, 44 of these detailed reviews were conducted. No material social, environmental or economic impacts were identified, and no suppliers or service providers were terminated.

Suppliers and Critical Suppliers

In 2023, we implemented a new supply chain risk management platform to monitor suppliers and verify compliance with Teck's policies directly and indirectly. The platform collects data on environmental, social and governance (ESG) performance related to modern slavery, climate impact, and diversity and inclusion, among other topics, and supports enhanced supplier screening. In 2023, 1,205 suppliers provided information and supporting documentation of alignment with our Expectations for Suppliers and Contractors through a comprehensive questionnaire within Teck's supplier database.

In addition to measuring supplier-specific performance indicators, we measure and report on:

1. Company-wide procurement from local suppliers: page 70
2. Company-wide procurement from Indigenous suppliers: page 77
3. Contractor health and safety: page 45

Critical suppliers are suppliers of goods or services that, in the event of an interruption in the supply chain, can have a significant impact on Teck's production, costs and/or revenue. Suppliers may also be considered critical due to the nature of their products and the potential risk and impact on health, safety, the environment, and the communities in which we operate.

Critical suppliers include inbound suppliers of mobile equipment, fuels, tires, ammonium nitrate, process equipment, consumables such as grinding media and other related parts and services, and outbound suppliers of rail, marine, trucking, bulk terminal and related distribution services. Within critical suppliers, there are two types: those managed on-site and those managed at a corporate level.

Teck conducts ongoing monitoring and assessment for all of our critical suppliers. We measure their supply management performance by setting and tracking performance metrics in contracts.

In 2023, we purchased goods and services from 4,838 suppliers, with an overall global spend of approximately \$8.7 billion, as shown in Figure 29. In 2023, critical suppliers represented approximately 41.9% of our total procurement spend, as shown in Table 41. Our top critical supplier in 2023 was Canadian Pacific Railway, as in 2022; other critical suppliers included Komatsu and its dealers, Caterpillar and its dealers, Suncor, Imperial Oil, Neptune Bulk Terminals, Canadian National Railway and BC Hydro.

Figure 29: Supply Chain Spend by Business Unit (millions)⁽¹⁾

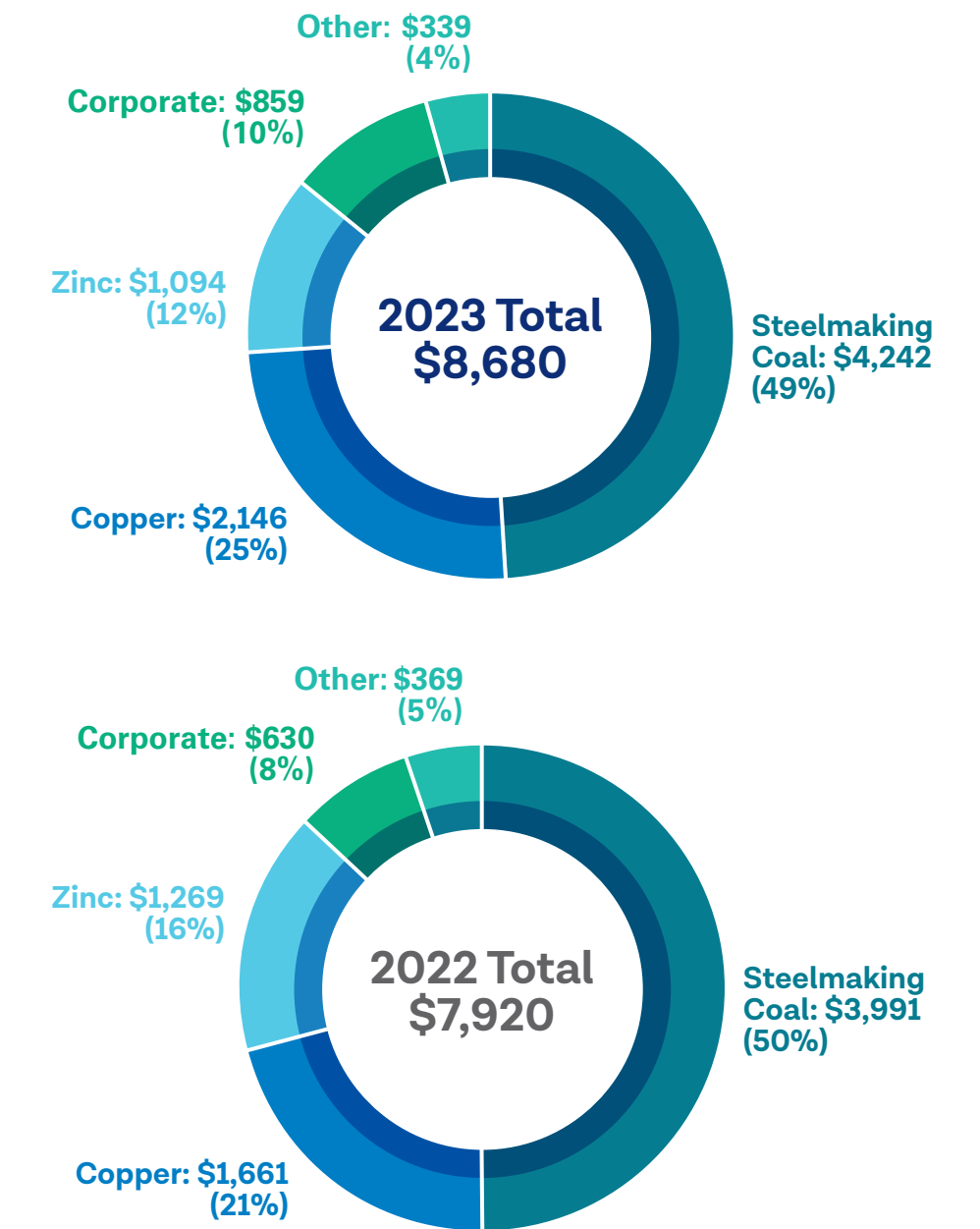


Table 41: 2023 Spend on Critical Suppliers

Business Area	Critical (millions)	Total (millions)	% of Total That Are Critical
Steelmaking Coal	\$ 2,629	\$ 4,242	30.29%
Copper ⁽¹⁾	\$ 598	\$ 2,146	6.89%
Zinc	\$ 353	\$ 1,094	4.07%
Corporate	\$ 1	\$ 859	0.01%
Other	\$ 53	\$ 339	0.61%
Total	\$ 3,634	\$ 8,680	41.87%

(1) The values are the total amounts paid to suppliers/contractors, which include taxes payable where applicable.

Customer Relationships

Teck has customers in over 25 countries around the world. Reliable logistics play a critical role in Teck's reputation with our customers, while performance and inventory management are key to meeting financial performance expectations. Information on where our products are shipped can be found in our [2023 Annual Report](#).

We also seek to develop active relationships with our customers, ensuring responsible use of our products through engagement via our Materials Stewardship Committee. Additionally, we share our own responsible sourcing, operations and production activities downstream to our customers. Historically, these have been through direct communications and relationship management, including responding to formal customer inquiries related to Teck's responsible production certifications, commitments and performance data.

In 2023, Teck's downstream due diligence initiatives included:

- Expanding our Know Your Counterparty/Customer assessment to include questions on anti-money laundering, business ethics, health and safety, human rights, environmental management and materials stewardship practices

- Assessing customers and warehousing services for certifications and registration, and for environment, health and safety management systems and performance; for example, for base metal concentrates, this also includes country risk, credit risk, counterparty risk and site assessment as sales are established
- Conducting on-site assessments and site inspections for customers
- Pre-screening all downstream users of higher risk products for responsible production practices and sound disposal of smelter wastes and residues

In 2023, Teck's base metals business unit onboarded five new customers using enhanced screening procedures. See [Our Approach to Value Chain Management](#) for more details on engaging downstream customers on sustainability.

Other Business Relationships

A number of our projects and operations are developed and operated through joint venture or shared ownership arrangements with third parties, including Quebrada Blanca, Antamina, NuevaUnión, Zafranal, Galore Creek, Schaft Creek, Elkview, Greenhills, San Nicolás and NewRange Copper Nickel. Details on our ownership interests in joint ventures can be found in our [2023 Annual Information Form](#).

Teck works with numerous local, national and international organizations and programs, outlined in [Our Approach to Business Conduct](#). Information on our material contracts with value chain partners can be found in our [2023 Annual Information Form](#).

About this Report

Teck’s 2023 Sustainability Report marks our 23rd year of annual reporting on the sustainability topics that are most material to our communities of interest and to our business.

This report contains:

- Detailed performance in our 2023 material sustainability topics
- Summary of progress towards achieving our long-term sustainability strategic priorities and goals in the areas of Biodiversity and Closure, Climate Change, Communities and Indigenous Peoples, Health and Safety, Our People, Circularity, Tailings Management, and Water

Our report is in conformance with the member requirements of the International Council on Mining and Metals (ICMM), including the implementation of the ICMM Mining Principles, and any mandatory requirements and corporate-level aspects set out in the Position Statements and the Performance Expectations (PE). Disclosure related to our validation of the ICMM PE (i.e., our Red Dog Operations, Quebrada Blanca Operations, Carmen de Andacollo Operations and Vancouver Head Office) can be found in our [Sustainability Report and Disclosure Portal](#). Teck is also in conformance with the Mining Association of Canada’s Towards Sustainable Mining (MAC TSM) Protocols. Disclosure related to our self-assessments and verification on the TSM Protocols (i.e., our Red Dog Operations, Quebrada Blanca Operations and Carmen de Andacollo Operations) can be found on the [MAC TSM website](#).

Our report is prepared in accordance with the Global Reporting Initiative (GRI) Standards for the period January 1–December 31, 2023. The report has also been prepared in accordance with the Sector Standard GRI 12: Coal Sector 2022 and is aligned with the [Sustainability Accounting Standards Board \(SASB\) Standards](#).

See Methodology and Restatements on page 88 for information about our reporting scope. This report has been reviewed and approved by Teck’s senior management and Board of Directors.

Management Approach Information

Management approach information for each material topic is available on [our website](#).

Assurance

Our assurance process is a combination of reasonable- and limited-level assurance to comply with various reporting frameworks, as outlined below.

PricewaterhouseCoopers LLP provided limited-level assurance on:

- The ICMM subject matters described in the assurance report and selected performance data in this report
- The ICMM Performance Expectations and the corporate office in Vancouver
- Reported disclosures in accordance with the GRI standards as described in the assurance report life cycle analysis on selected products at Teck’s Trail Operations
- Full GHG Scope 3 Report

PricewaterhouseCoopers LLP provided reasonable-level assurance on:

- The Copper Mark Criteria for Teck’s Trail, Quebrada Blanca, Carmen de Andacollo and Red Dog Operations which resulted in:
 - Zinc Mark Verification for Trail Operations and Red Dog Operations
 - Copper Mark Verification for Carmen de Andacollo Operations

- Copper Mark and Molybdenum Mark Verification for Quebrada Blanca Operations.
- Our statement of alignment of our practices with ICMM’s Mining Principles and Performance Expectations guided by the ICMM Validation Guidance and the ICMM Assurance and Validation Procedure at our Red Dog Operations, Quebrada Blanca Operations, Carmen de Andacollo Operations and Vancouver Head Office; and
- Our statement of alignment of our practices with the MAC TSM Protocols at our Red Dog, Quebrada Blanca and Carmen de Andacollo Operations

See pages 89–90 for the assurance letter from PricewaterhouseCoopers LLP. Supporting information related to our ICMM PE self-assessment and validation summary reports is available on [our website](#). PricewaterhouseCoopers LLP is also Teck’s independent auditor.

We have also undertaken reasonable-level assurance on our conformance to the British Columbia provincial Greenhouse Gas Emission Reporting Regulation and to the requirements of the CleanBC Industrial Incentive Program (CIIP).

Contact

If you have any questions about this report, email us at sustainability@teck.com.

Other Reports

The 2023 Sustainability Report is part of Teck’s annual reporting suite, available on [our website](#), which includes:



Annual Report

Management’s discussion and analysis, and audited consolidated financial statements

Annual Information Form

Describing our business, including our reserve and resource disclosure, and disclosure on risks that may affect Teck

Management Information Circular

Information on business to be conducted at the annual meeting of shareholders, including details on executive compensation and our corporate governance practices

Economic Contribution Report

Information on the economic benefits of our activities, including payments to governments, wages and other economic contributions in line with the requirements of the Extractive Industries Transparency Initiative (EITI)

Methodology and Restatements

This report discloses sustainability data for the fiscal year ending December 31, 2023. The scope of this report covers all of the active operations managed by Teck. Additionally, it addresses key issues at closed sites, exploration and development projects, joint venture operations and legacy properties;⁴³ where applicable. Data related to joint ventures not operated by Teck is not presented unless otherwise stated.

Operations included in this report are those actively managed by Teck, which include:

Copper

1. Carmen de Andacollo
2. Highland Valley Copper
3. Quebrada Blanca

Zinc

4. Trail Operations
5. Red Dog

Steelmaking Coal

6. Fording River
7. Greenhills
8. Line Creek
9. Elkview

Joint venture operations not managed by Teck⁴⁴ but covered in some areas of this report:

1. Antamina

Development projects, including those managed by Teck and those not managed by Teck, that are covered in some areas of this report:

Copper Development Projects

1. Galore Creek
2. HVC Mine Life Extension
3. NewRange Copper Nickel
4. NuevaUnión
5. Quebrada Blanca Asset Expansion
6. San Nicolás
7. Schaft Creek
8. Zafranal

Zinc Development Projects

9. Anarraaq & Aktigiruiq

Countries where we sell our products:

- Australia
- Belgium
- Brazil
- Bulgaria
- Canada
- Chile
- China
- Czech Republic
- Finland
- France
- Germany
- Hong Kong
- India
- Italy
- Japan
- Korea
- Malaysia
- Mexico
- Netherlands
- Philippines
- Poland
- Singapore
- Slovakia
- South Korea
- Spain
- Sweden
- Taiwan
- Thailand
- Türkiye
- United States

Unless otherwise stated, we report data for our operations on a 100% ownership basis (e.g., for 97.5%-owned operations, we report 100% of the data). Data is reported using the metric system and Canadian dollars, unless otherwise stated. Unless otherwise stated, all workforce data is limited to permanent and temporary employees.

Where available, we include comparative historical data to demonstrate trends. Historical data is reported based on the scope of the report for the respective year. The scope of the report can change year to year, depending on acquisitions or sales of assets. In our efforts to continually improve and standardize our annual reporting process, the interpretation of data from year to year can often change. Certain comparative amounts for prior years have been reclassified or restated to conform to the presentation adopted for this reporting period.

⁴³ A legacy property is defined as a property previously explored, constructed, operated or acquired by Teck. These properties are not expected to become active again and are permanently closed. The category also includes inactive properties that are no longer under exploration or development but may become active in the future. Currently, we actively manage 35 legacy properties.

⁴⁴ Teck completed the sale of its 21.3% stake in Fort Hills on February 2, 2023; therefore, it is not covered in this report.

Independent practitioner’s limited assurance report on Teck Resources Limited’s 2023 Sustainability Report

To the Directors and Management of Teck Resources Limited

We have undertaken a limited assurance engagement of the following subject matter information (the subject matter) presented within Teck Resources Limited (Teck)’s 2023 Sustainability Report for the year ended December 31, 2023.

Subject matter

- Teck’s assertion on page 87 stating alignment of their policies to;
 - The International Council on Mining and Metals (ICMM)’s Principles;
 - The corporate-level mandatory requirements as set out in the Position Statements and the Performance Expectations (PE) (ICMM Subject matter 1).
- Teck’s assertion on page 8 stating the approach it has adopted to identify and prioritize its material sustainable development risks and opportunities based on its own review of the business and the views and expectations of its stakeholders (ICMM Subject matter 2).
- The existence and status of implementation of systems and approaches used by Teck to manage the following material sustainable development risk areas (ICMM Subject matter 3):
 1. Air Quality
 2. Biodiversity and Closure
 3. Circularity
 4. Climate Change
 5. Tailings Management
 6. Water Stewardship

7. Health and Safety
8. Human Rights
9. Our People and Culture
10. Relationships with Communities
11. Relationships with Indigenous Peoples
12. Business Conduct
13. Value Chain Management

- Teck’s reported performance data for the year ended December 31, 2023, presented in the Data Table (ICMM Subject matter 4).
- Teck’s assertion that it has disclosed the company’s description of the prioritisation of assets for PE validation (ICMM Subject matter 5).
- Teck’s assertion that it has reported its disclosure in accordance with the GRI Standards as required by ICMM.
- Teck’s assertion of the level of conformance with the ICMM Performance Expectations of the selected sites: Quebrada Blanca Operations, Carmen de Andacollo Operations and Red Dog Operations linked [here](#).

Data Table

	Performance Measure	2023	Reference	Criteria
1	Number of fatalities	1	Table 13	GRI 403-9a.i and management’s internally developed criteria
2	Lost-time injuries	110.25	Table 13	GRI 403-9a.iii and management’s internally developed criteria
3	Lost-time injury frequency (LTIF)	0.27	Table 13	GRI 403-9a.iii and management’s internally developed criteria
4	Total occupational disease rate (per 200,000 hours)	0.23	Table 20	GRI 403-10a.ii and management’s internally developed criteria
5	High potential incident (HPI) frequency (per 200,000 hours)	0.13	Figure 19	GRI 403-9 2.2.4 and management’s internally developed criteria
6	Total emissions – Direct (Scope 1) (kt CO ₂ e)	3,032	Table 10	GRI 305-1a
7	Total emissions – Indirect (Scope 2) (kt CO ₂ e)	620	Table 10	GRI 305-2a
8	Total emissions – Scope 3 (use of coal product sold) (kt CO ₂ e)	70,000	Table 10	GRI 305-3a
9	Total energy consumption (TJ)	45,487	Figure 8	GRI 302-1e
10	All operations - Water withdrawals (ML)	145,770	Table 12	GRI 303-3a
11	Total area of land reclaimed (ha)	6,415	Table 7	Management’s internally developed criteria
12	Total area of land yet to be reclaimed (ha)	28,275	Table 7	Management’s internally developed criteria
13	Total number of new significant disputes relating to land use and the customary rights of local communities and Indigenous Peoples at Teck sites	0	Table 34	Management’s internally developed criteria
14	Total SO ₂ emissions from stacks, stationary and mobile fossil fuel combustion (tonnes)	1,932	Table 3	GRI 305-7a.ii
15	Hazardous waste directed to disposal off-site (tonnes)	40,816	Table 9	GRI 306-5b
16	Non-hazardous waste directed to disposal off-site (tonnes)	18,189	Table 9	GRI 306-5c
17	Total number of employees, temporary and permanent, working at Teck operations and offices	13,154	Figure 25	GRI 405-1b
18	Total number of women, temporary and permanent, working at Teck operations and offices	3,115	Figure 24	GRI 405-1b

Independent practitioner’s limited assurance report on Teck Resources Limited’s 2023 Sustainability Report (continued)

Management’s responsibility

Management is responsible for the preparation of the subject matter in accordance with the following criteria (the applicable criteria).

- The 10 ICMM Principles and mandatory requirements established in the ICMM Position Statements and the ICMM Performance Expectations (PE);
- ICMM’s requirement to report against the GRI Standards, as specified below:
 - the GRI reporting principles have been adhered to;
 - the GRI Sustainability and ESG Reporting Index content is accurately cross referenced;
 - the management approach requirements as per GRI 103; and
 - the GRI standards listed in the Data table above
- Management’s internally developed criteria stated in the footnotes of the referenced figures or tables for the performance data.

Management is also responsible for such internal control as management determines necessary to enable the preparation of the subject matter that is free from material misstatement, whether due to fraud or error.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the subject matter based on the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000, *Attestation Engagements Other than Audits or Reviews of Historical Financial Information*.

This standard requires that we plan and perform this engagement to obtain limited assurance about whether the subject matter is free from material misstatement.

A limited assurance engagement involves performing procedures (primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures) and evaluating the evidence obtained. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report. The procedures are selected based on our professional judgment, which includes identifying areas where the risks of material misstatement, whether due to fraud or error, in preparing the subject matter in accordance with the applicable criteria are likely to arise.

Our engagement included, among others, the following procedures performed:

- Made enquiries of management and senior executives to obtain an understanding of the overall governance and internal control environment, risk management, materiality assessment and stakeholder engagement processes relevant to the identification, management and reporting of Teck’s material sustainability topics, and associated selected key performance measures;
- Evaluated the design of controls and implementation of Teck’s sustainability information management systems at a corporate level;
- Analytical reviews and trend analysis of reported data for selected key performance measures;
- Conducted virtual site interviews and a limited sample of physical site visits. This work was performed to corroborate consistency in understanding and implementation of applicable criteria and to identify

systemic challenges to sustainability management and data measurement, collection, reporting and control processes for the selected subject matter;

- Reviewed the subject matter disclosure, the GRI content index and appendices to ensure consistency with the evidence obtained and adherence to the applicable criteria;
- Evaluated the presentation of the subject matter in the sustainability report.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and, consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our independence and quality management

We have complied with the relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Significant inherent limitations

Greenhouse Gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases. The precision of different measurement techniques may also vary.

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Teck’s subject matter during the year ended December 31, 2023 is not prepared, in all material respects, in accordance with the applicable criteria.

Purpose of statement and restriction on use of our report

The subject matter has been prepared in accordance with the applicable criteria prepared by Teck management to report to the Board of Directors. As a result, the subject matter may not be suitable for another purpose. Our report is intended solely for Teck.

We acknowledge the disclosure of our report, in full only, by Teck at its discretion, without assuming or accepting any responsibility or liability to any other third party in respect of this report.

PricewaterhouseCoopers LLP

Chartered Professional Accountants
Vancouver, British Columbia
March 14, 2024

Cautionary Note on Forward-Looking Statements

This report contains 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 “expect”, “anticipate”, “plan”, “estimate”, “potential”, “may”, “will”, “work to”, “should”, “believe”, “focus”, “targets”, “goals,” “believe”, “continue” and similar expressions is 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 report.

Forward-looking statements in this report include, but are not limited to, statements relating to: our sustainability strategy; our short-term and long-term sustainability goals, including, but not limited to, our water policy goals, our carbon intensity and carbon neutrality goals, our goal of achieving 100% renewable energy at QB Operations by 2025, and our goal to become a nature positive company by 2030, and our expectations as to how and when we will meet those goals, including, but not limited to, most statements under the sections “Teck’s Roadmap to Net-Zero” and “Teck’s Nature Positive Goal”; our strategic priorities and related goals, targets, commitments and plans and our expectations regarding those goals, targets, commitments and plans; the estimated timing and spending to achieve our goals; pilot projects related to carbon capture utilization and storage at Trail Operations, electric transport trucks for hauling concentrate at HVC Operations, and biogenic refinery at Red Dog Operations; our commitment to work with our customers and transportation providers to reduce downstream emissions; our agreement to source 100% renewable energy for Quebrada Balance Operations by 2025; expectations regarding the Elk Valley Water Quality Plan, including

expected benefits and outcomes, timing of progress of water treatment facilities, estimated completion dates and treatment capacity; expectation that we will stabilize and reduce the selenium trend in the Elk Valley and Lake Koocanusa; expectations for achieving compliance with our permits in the Elk Valley; expectations regarding the conduct of our suppliers and contractors; the timing of first production at our Quebrada Blanca Phase 2 project and amount of copper production expected therefrom; expectations for performance of the KIVCET dryer at our Trail Operations; expectations the smelter wheel wash project at our Trail Operations; expectations regarding the benefits of our agreement with Oldendorff for energy-efficient bulk carriers and with Caterpillar for zero-emissions haul trucks; our ability to manage our tailings facilities in a safe and environmentally responsible way; the expectation that all of our active tailings management facilities will be operated in full conformance with the Global Industry Standard on Tailings Management by August 2025; expectations regarding the benefits of technology and innovation, including, but not limited to, technology and innovation related to water treatment in the Elk Valley, technology and innovation related to health and safety, including real-time particulate monitoring and proximity detection, technology and innovation relating to tailings, including, but not limited to, projects related to dewatering and co-mingling, the use of additives, and the development of a digital tailings management system; our ambition to work towards disposing zero industrial waste by 2040; our goal to develop and implement a responsible product program; our expectations with respect to conducting human rights risk assessments and the outcomes thereof; our goal of eliminating fatalities, serious injuries and occupational disease; our expectation regarding implementation of new management standards and training related to modern slavery; expectations regarding implementation of new human rights risk assessment methodology; expectations related to advancing equity, inclusion and diversity initiatives;

expectations regarding increasing local employment and employment of Indigenous Peoples; engagement with Indigenous Peoples and local communities; community investment initiatives; our ability to resolve concerns of Indigenous Peoples and local communities; the implementation of additional training with respect to health and safety, cultural awareness, equity, diversity and inclusion and other matters; our ability to advance relationships with Indigenous partnerships and advance reconciliation with Indigenous Peoples; our ability to ensure responsible use of our products; expectations for advancing a full-scale Foaming Technology trial and the results thereof; expectations for lowering supply-chain emissions through partnerships; and expectations for deploying and effectiveness of our gender-based violence and harassment procedure.

The forward-looking statements in this report are based on a number of estimates, projections, beliefs and assumptions that the management team believed to be reasonable as of the date of this report, though inherently uncertain and difficult to predict, including, but not limited to, expectations and 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; our ability to attract and retain skilled employees; costs of closure; environmental compliance costs generally; and assumptions regarding the development of our business generally. Assumptions regarding water quality management in the Elk Valley include assumptions that additional treatment will be effective at scale, that the technology and facilities operate as expected and that required permits will be obtained.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance, experience or achievements of Teck to be materially different from those expressed or implied by the forward-looking statements. Risks and uncertainties that could influence actual results include, but are not limited to: risks associated with the consequence of climate change; risks associated with permitting and development of our properties; operational problems; regulatory action; environmental compliance challenges; changes in laws and governmental regulations; costs of compliance with environmental and other laws and regulation; risks relating to the development and use of new technology or lack of appropriate technologies needed to advance our goals; natural disasters and adverse weather conditions; changes in commodity prices; operations in foreign countries; general business and economic conditions; and the future operation and financial performance of the company generally.

We caution you 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. You should also carefully consider the matters discussed under “Risk Factors” in Teck’s Annual Information Form and its management’s discussion and analysis and other documents available at www.sedarplus.ca and in public filings with the United States Securities and Exchange Commission at www.sec.gov. The forward-looking statements speak only as of the date of this report. Teck does not assume the obligation to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

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