



**Part II** Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ [See attachment.](#)

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18 Can any resulting loss be recognized? ▶ [See attachment.](#)

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ [See attachment.](#)

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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**  
Signature ▶  Date ▶ May 31, 2023

<b>Paid Preparer Use Only</b>	Print your name ▶ Amanda Robinson	Preparer's signature	Title ▶ Corporate Secretary & Legal Counsel	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶	
	Firm's address ▶				Phone no.	

**Teck Resources Limited**  
**Attachment to Form 8937 – Part II**

The following information (the “Tax Basis Information”) provides a general summary regarding the application of certain provisions of the U.S. Internal Revenue Code of 1986, as amended (the “Code”), and the Treasury regulations thereunder relating to the tax basis of Teck Resources Limited (the “Company”) Class A Common Shares in connection with the Dual Class Amendment (as defined below). The Tax Basis Information does not purport to be complete or to describe the consequences that may apply to particular categories of holder of the Company Class A Common Shares.

The Company does not provide tax advice to its shareholders. The example provided below is illustrative and is being provided pursuant to Section 6045B of the Code and as a convenience to shareholders and their tax advisors when establishing their specific tax position. You are urged to consult your own tax advisors regarding the particular consequences of the Dual Class Amendment to you, including the applicability and effect of all U.S. federal, state, local and non-U.S. tax laws. You are urged to read the Notice of Meeting and 2023 Management Proxy Circular (the “Shareholder Circular”) included as Exhibit 99.1 to the Form 6-K filed by the Company with the Securities and Exchange Commission on April 3, 2023, noting especially the discussion therein under the heading “The Dual Class Amendment – Certain U.S. Federal Income Tax Considerations.” You may access the Shareholder Circular at [www.sec.gov](http://www.sec.gov).

Terms used and not defined herein have the meaning assigned to them in the Shareholder Circular.

**Part II, Line 14**

On May 12, 2023, pursuant to Dual Class Amendment Resolution and as described in the Shareholder Circular, the Company effected a transaction whereby each issued and outstanding Class A Common Share of the Company was acquired by the Company in exchange for (i) one new Class A Common Share of the Company, which will automatically convert into a Class B Subordinated Voting Share of the Company on the sixth anniversary of the effective date of the Dual Class Amendment (May 12, 2029) and (ii) 0.67 of a Class B Subordinated Voting Share of the Company (the “Dual Class Amendment”).

**Part II, Line 15**

Please see the discussion entitled “The Dual Class Amendment – Certain U.S. Federal Income Tax Considerations” in the Shareholder Circular. The exchange of shares pursuant to the Dual Class Amendment is intended to qualify as a recapitalization within the meaning of Section 368(a)(1)(E) of the Code. Generally, a shareholder’s aggregate basis in the new Class A Common Shares and the Class B Subordinated Voting Shares received in the exchange should equal the shareholder’s basis in the Class A Common Shares surrendered in the exchange. The allocation of such basis among the new Class A Common Shares and Class B Subordinated Voting Shares received pursuant to the Dual Class Amendment should be made in proportion to the relative fair market values of the Class A Common Shares and Class B Subordinated Voting Shares.

**Teck Resources Limited**  
**Attachment to Form 8937 – Part II**

U.S. federal income tax law does not specifically prescribe how you should determine the fair market values of the Class A Common Shares and Class B Subordinated Voting Shares received pursuant to the Dual Class Amendment for purposes of allocating your tax basis. You are urged to consult your tax advisor to determine what measure of fair market value is appropriate.

There are several possible methods for determining the fair market values of the Class A Common Shares and Class B Subordinated Voting Shares received pursuant to the Dual Class Amendment. One possible approach is to utilize the Toronto Stock Exchange closing trading price on May 11, 2023 (the last day of trading in the Company Class A Common Shares and Class B Subordinated Voting Shares prior to the effective date of the Dual Class Amendment) for the Class A Common Shares (CAD\$96.55 per share) and the Class B Subordinated Voting Shares (CAD\$58.00 per share) as an indication of the fair market value. Based on that approach and the assumptions and calculations set forth in Line 16 below, 59.8% of a shareholder's aggregate tax basis in his or her surrendered Class A Common Shares would be allocated to such shareholder's new Class A Common Shares, and 40.2% of such basis would be allocated to the Class B Subordinated Voting Shares. You are not bound by the approach illustrated above and may, in consultation with your tax advisor, use another approach in determining fair market values of the Company Class A Common Shares and Class B Subordinated Voting Shares received pursuant to the Dual Class Amendment.

**Part II, Line 16**

The following is an illustrative example of how the previously described approach to basis allocation would be applied:

Assumptions:

- Shares of Class A Common Stock surrendered: 1,000
- Shareholder's aggregate tax basis (assumed to be CAD\$10.00 per share): CAD\$10,000.00
- Shares of Class A Common Stock received pursuant to the Dual Class Amendment: 1,000
- Shares of Class B Subordinated Voting Stock received pursuant to the Dual Class Amendment: 670

Tax Basis Allocation Illustration:

	# Shares Owned (A)	Beginning Tax Basis (B)	% of Total FMV (D)	Allocated Tax Basis (B) x (D)
Class A Common Shares	1,000	CAD\$10,000.00	59.8%	CAD\$5,980.00
Class B Subordinated Voting Shares	670		40.2%	CAD\$4,020.00
Total			100.00%	CAD\$10,000.00

**Teck Resources Limited**  
**Attachment to Form 8937 – Part II**

**Part II, Line 17**

The Dual Class Amendment is intended to qualify as a “reorganization” pursuant to section 368(a) of the Code. Other relevant Code sections to shareholders include: Sections 354(a) and 358.

**Part II, Line 18**

No loss should be recognized under Section 354 of the Code.

**Part II, Line 19**

The stock basis adjustments are taken into account in the taxable year of the U.S. shareholder that includes May 12, 2023 (e.g., 2023 for calendar year taxpayers).

**The information contained in Form 8937 and this attachment does not constitute tax advice. Shareholders are urged to consult their own independent tax advisor as to the specific tax consequences of the Dual Class Amendment.**