

**TECK RESOURCES LIMITED**  
**MANDATE OF THE BOARD OF DIRECTORS**

It is the responsibility of the Board of Directors (the “Board”) of Teck Resources Limited (“Teck”) to oversee the management of Teck’s business and affairs. The management of day-to-day operations is delegated to Teck’s Chief Executive Officer (“CEO”) and the other senior executives (collectively, “Management”) under the stewardship of the Board.

In carrying out its duties: (1) the Board shall provide Management with sound business guidance, calling upon the varied experiences and expertise of its members; (2) each member of the Board shall act honestly and in good faith with a view to the best interests of Teck; and (3) each member of the Board shall exercise the level of care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

**A. RESPONSIBILITIES**

To fulfill its responsibilities and duties, the Board shall be responsible for the following, among other things:

1. Providing Guidance, Direction, and Governance

- (a) ensuring that professional, technical, financial input and business know-how is forthcoming from members of the Board who have extensive and successful experience in their business or professional careers;
- (b) ensuring that professional, technical, financial input and industry know-how is forthcoming from members of the Board who have established experience in one or more natural resource or extractive industries;
- (c) providing community and corporate governance input commensurate with contemporary corporate practice to assist the Board and Management when making decisions;
- (d) providing guidance and direction to Management in pursuit of Teck’s goals and strategic plans;
- (e) setting the tone for a culture of integrity and sound business decisions throughout Teck;

2. Appointing and Evaluating Management, Compensation and Succession Planning

- (a) selecting, setting goals for, monitoring the performance and competence of and planning for the succession of the CEO and other senior executives;
- (b) ensuring that appropriate succession planning, training, development, and monitoring is in place for Management generally;
- (c) approving the corporate objectives which form the basis for Management’s incentive compensation, and reviewing progress against those objectives;
- (d) with the advice of the Compensation & Talent Committee, approving the compensation of the Management team and approving an appropriate compensation program for Teck’s personnel, including approval of any equity grants under Teck’s long-term incentive programs;

### 3. Strategic Planning and Risk Management

- (a) adopting and ensuring the implementation of a strategic planning process on an annual basis, which takes into account, among other things, the opportunities and risks of the business;
- (b) identifying and assessing the principal risks of Teck's business and ensuring the implementation of a risk management program to identify, assess, actively manage, mitigate, and monitor key risks;

### 4. Ethics and Social Responsibility

- (a) satisfying itself as to the integrity of the CEO and the other senior officers and satisfying itself that they create and maintain a culture of integrity throughout Teck;
- (b) approving Teck's Code of Ethics and monitoring compliance with the Code and the resolution of complaints related to the Code;
- (c) approving Teck's Anti-Bribery and Corruption Compliance Policy and monitoring compliance practices and the resolution of any incidents of non-compliance;
- (d) approving Teck's major policies and practices relating to social responsibility;

### 5. Disclosure and Financial Reporting

- (a) approving Teck's annual and quarterly reports, including the financial statements and related regulatory filings prior to their filing with applicable regulatory agencies and their release to the public, provided that the approval of quarterly reports may be delegated to the Audit Committee of the Board;
- (b) adopting a communication and continuous disclosure policy for Teck and monitoring its implementation;
- (c) overseeing the policies and procedures implemented by Management to ensure the integrity of Teck's internal controls, financial reporting and management information systems;
- (d) ensuring that mechanisms are in place for the Board to receive feedback from stakeholders including as appropriate direct engagement with investors and their representatives;

### 6. Governance

- (a) developing Teck's approach to corporate governance, including developing a set of corporate governance principles and guidelines that are specifically applicable to Teck;
- (b) monitoring the composition of the Board, setting a policy with respect to Board diversity, and identifying the competencies and skills required by the Board as a whole;
- (c) meeting regularly in the absence of Management and taking other reasonable steps to maintain the independence of the Board from Management;
- (d) adopting an appropriate, formal orientation program for new directors and ongoing education sessions on the various business units and strategies of Teck for all directors;

- (e) establishing and appointing Board committees, however designated, and delegating to any such Board committees any of the powers of the Board except those pertaining to items which, under the *Canada Business Corporations Act*, a Board committee has no authority to exercise; and
- (f) determining whether or not individual directors meet the requirements for independence set out in applicable securities laws and stock exchange rules, and making such disclosures as are required with respect to that determination.

## **B. POLICIES**

In carrying out its responsibilities, the Board will conform to the following policies:

### **7. Decisions Requiring Board Approval**

The Board may delegate to the CEO or other officers the authority to approve individual commitments and expenditures for any corporate purpose on such terms as the Board considers appropriate. The Board retains responsibility for approving expenditures beyond those delegated limits, significant changes in Teck's affairs such as approval of major capital expenditures, new debt financing arrangements and significant investments, acquisitions and divestitures. No securities can be issued without the authorization of the Board and the Board must authorize the purchase, redemption or other acquisition of shares issued by Teck.

### **8. Measures for Receiving Feedback from Security Holders**

The Board has adopted a Shareholder Engagement Policy. Teck's investor relations department is responsible for communications with investors. Investors have the opportunity to provide feedback to Teck via the investor relations group through email at Teck's website, through direct or telephone contact with the investor relations officer (a contact person is identified in each press release) and through regular mail service. In addition, Teck regularly has face-to-face meetings with investment analysts and institutional investors where feedback is provided directly to the investor relations officer and Management present at the meeting. The investor relations department responds to all investor enquiries in a timely manner either directly, or by passing the request along to the appropriate Teck department for their response. Investor feedback is evaluated by the Director of Investor Relations and summarized for Management. This evaluation takes into account the nature and frequency of the feedback and the sensitivity of the subject under discussion. Significant shareholder comments and analysts' reports are reported quarterly to the Board.

### **9. Expectations of Management**

The day-to-day management of Teck and its operations is the responsibility of Management under the direction of the CEO. The Board expects Management to manage and maintain Teck's operations efficiently and safely. The Board has adopted a Code of Ethics that requires each staff employee to maintain the highest ethical standards of behaviour while conducting the Teck's business.

### **10. Director Orientation and Education**

The Board will ensure that all new directors receive a comprehensive orientation. New directors will be provided with a copy of Teck's key policies, codes and mandates. The Board will encourage and provide continuing education opportunities to directors including regularly scheduled briefings on Teck's operations, business and key issues.