

# ESG Leadership

Marcia Smith  
Senior Vice President  
Sustainability and External Affairs

The Teck logo is displayed in a large, white, sans-serif font. It is positioned in the lower right quadrant of the image, overlaid on a photograph of a mining operation. The background of the entire slide is a photograph of a large-scale open-pit mine. A wide, dirt road winds through the terraced levels of the mine. A single large yellow haul truck is driving on this road. The sky is a mix of blue and orange, suggesting a sunset or sunrise. The overall scene is industrial and expansive.

Teck

# Caution Regarding Forward-Looking Statements

Both these slides and the accompanying oral presentations contain certain forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of the Securities Act (Ontario) and comparable legislation in other provinces (collectively referred to herein as forward-looking statements). Forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variation of such words and phrases or state that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Teck to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

These forward-looking statements include, but are not limited to, statements concerning: Teck being well-positioned for a low-carbon economy; our climate strategy and targets, and the impact of the steps taken to achieve that strategy and those targets; Teck’s carbon reduction goals and steps set out on the slides titled “Climate Action and “Climate Change”, including but not limited to the goal of being a carbon neutral operator by 2050 and the planned steps and timeframes to achieve those goals; availability, adoption and benefits of steelmaking abatement technologies; and all other estimates and projections associated with our business and operations.

The forward-looking statements are based on and involve numerous assumptions, risks and uncertainties and actual results may vary materially. These statements are based on assumptions, including, but not limited to, general business and economic conditions, the availability, adoption and effectiveness of steelmaking abatement technologies, availability and effectiveness of other technologies 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 successfully implement our technology and innovation strategy; the performance of new technologies in accordance with our expectations; the supply and demand for, deliveries of, and the level and volatility of prices of, zinc, copper, coal, blended bitumen, and other primary metals, minerals and products as well as steel, oil, natural gas, petroleum, and related products, the timing of the receipt of regulatory and governmental approvals for our development projects and other operations and new technologies, our costs of production and production and productivity levels, as well as those of our competitors, power prices, continuing availability of water and power resources for our operations, market competition, the accuracy of our reserve estimates (including with respect to size, grade and recoverability) and the geological, operational and price assumptions on which these are based, conditions in financial markets, the future financial performance of the company, our ability to successfully implement our technology and innovation strategy, the performance of new technologies in accordance with our expectations, our ability to attract and retain skilled staff, our ability to procure equipment and operating supplies, positive results from the studies on our expansion projects, our coal and other product inventories, our ability to secure adequate transportation for our products, our ability to obtain permits for our operations and expansions, and our relations with our employees and business partners and joint venturers. Assumptions are also included in the footnotes or endnotes to various slides.

Factors that may cause actual results to vary materially include, but are not limited to, renewed or extended COVID-19 related suspension of activities and negative impacts on our suppliers, contractors, employees and customers; extended delays in return to normal operations due to COVID-19 related challenges; changes in commodity and power prices, changes in market demand for our products, changes in interest and currency exchange rates, acts of governments and the outcome of legal proceedings, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral reserves and resources), unanticipated operational difficulties (including failure of plant, equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, adverse weather conditions and unanticipated events related to health, safety and environmental matters), union labour disputes, political risk, social unrest, failure of customers or counterparties (including logistics suppliers) to perform their contractual obligations, changes in our credit ratings, unanticipated increases in costs to construct our development projects, difficulty in obtaining permits, inability to address concerns regarding permits of environmental impact assessments, current and new technologies relating to our Elk Valley water treatment efforts and other sustainability goals and targets may not perform as anticipated or may not be available, and ongoing monitoring may reveal unexpected environmental conditions requiring additional remedial measures, and changes or further deterioration in general economic conditions.

We assume no obligation to update forward-looking statements except as required under securities laws. Further information concerning risks and uncertainties associated with these forward-looking statements and our business can be found in our Annual Information Form for the year ended December 31, 2020, filed under our profile on SEDAR ([www.sedar.com](http://www.sedar.com)) and on EDGAR ([www.sec.gov](http://www.sec.gov)) under cover of Form 40-F, as well as subsequent filings, including but not limited to our quarterly reports.

# Agenda

HSEC Performance

Sustainability Strategy

Climate Performance and Strategy

ESG Resources for Investors

# Health, Safety, Environment and Communities Performance

## Responding to COVID-19—Five Pillar Approach

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Prevention



Employee Support



Communities & Public Health



Business Continuity



Communication

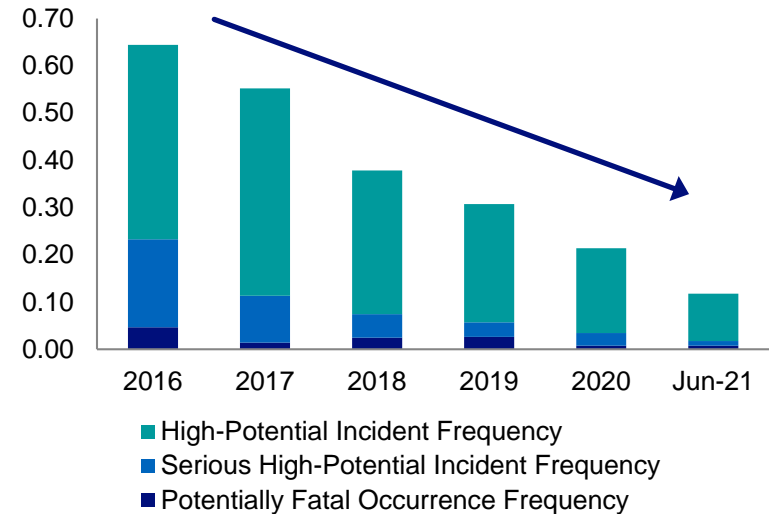
**Prioritizing the health and safety of our people and communities**

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# Health, Safety, Environment and Communities Performance

- Safety performance in H1 2021 vs. FY 2020
  - **38% reduction** in High-Potential Incidents
  - **26% decrease** in Lost-Time Injury Frequency
- Continued implementation of **High Potential Risk Program** to reduce the most significant risks
- 1 fatality in January 2021 following a fatality-free year in 2020. **Carried out in-depth investigation** to identify measures to prevent reoccurrence

**Teck Operated Incident Frequency (per 200,000 hours worked)**



**Overall, 80% reduction in High-Potential Incident Frequency from 2016 to June 2021**



# Health, Safety, Environment and Communities Performance

## Communities



Engaging throughout the mining life-cycle to create lasting benefits

- **\$10.8 billion in economic benefits** generated in 2020
- **72% local employment** at operations
- Dedicated **\$20 million COVID-19 fund** to support local communities
- Global citizenship initiatives **Copper & Health** and **Zinc & Health**

## Indigenous Peoples



Respect for culture and heritage; early engagement and focus on working to achieve Free, Prior and Informed Consent (FPIC)

- **72 active Indigenous agreements** covering all operations
- **\$192 million** spent with Indigenous businesses in 2020
- **Support for reconciliation:** Reconciliation Canada, Indian Residential School Society, Indspire youth bursary

# Health, Safety, Environment and Communities Performance

## Water



Working to protect water quality and reducing use in water-scarce regions.

- **Tripling** Elk Valley treatment capacity in 2021. Commissioned **20 M l/day Elkview SRF**
- Achieved **13%** reduction in freshwater use at Chilean operations
- Reused and recycled water at mining operations **3.3** times
- Constructing dedicated desalination plant at QB2

## Tailings



Meeting global best practices for safety at our tailings facilities throughout their life-cycle

- **Fully applying GISTM** by August 2023
- All **active and closed** tailings facilities meet or exceed regulatory requirements
- **0** significant tailings-related environmental incidents in 2020 and to-date in 2021
- **100%** of facilities evaluated annually by a third-party Engineer of Record

# Health, Safety, Environment and Communities Performance

## Biodiversity & Reclamation



Working towards a net-positive impact on biodiversity

- **5,930 hectares** of cumulative land reclaimed to date
- Joint Management Agreement reached with the Ktunaxa Nation for over **7,000 hectares** of conservation lands
- Joined 1t.org Corporate Alliance to conserve, restore and grow **one trillion trees** by 2030

## Responsible Production



Reducing waste and pollution and keeping materials in use

- **27,583 tonnes** of waste recycled in 2020
- **43,100 tonnes** of urban ore and secondary sources recycled at Trail Operations in 2020
- Piloting **blockchain-enabled product passport**



# Health, Safety, Environment and Communities Performance

## Inclusion, Equity & Diversity



Fostering a workplace where everyone is included, valued and equipped for today and the future

- Named to **Forbes World's Best Employers 2020**
- **20% women** in total Teck workforce, vs Bloomberg 2019 industry average of 15.7%
- **28% women** in senior management
- **One-third** of all new hires are women

## Governance



Transparency and accountability to drive results for all our stakeholders

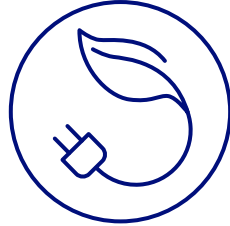
- **25%** of Teck's board of directors are women, above the Osler 2020 industry average in Canada of 16%
- **Executive remuneration** linked to HSEC performance through integration into corporate, business unit and personal components

# Focus on Sustainability Leadership

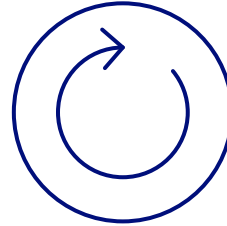
Ambitious sustainability goals in eight strategic themes



Health and Safety



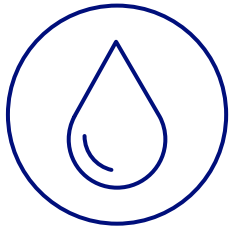
Climate Change



Responsible Production



Our People



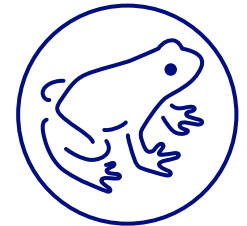
Water



Tailings Management



Communities and  
Indigenous Peoples



Biodiversity and  
Reclamation

# Climate Change

Starting from a strong position

**Well-positioned**  
for a Low-Carbon  
Economy



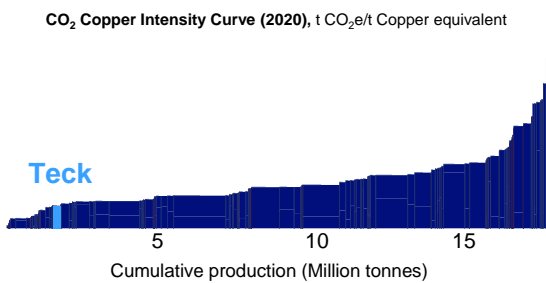
Among **lowest**  
**carbon intensity**  
**miners** globally



**Carbon pricing**  
already built into  
majority of business

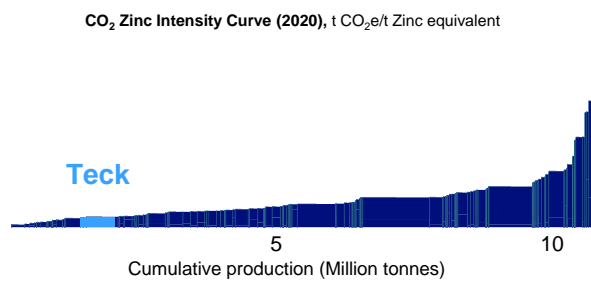


CO<sub>2</sub> Copper Intensity Curve (2020), t CO<sub>2</sub>e/t Copper equivalent



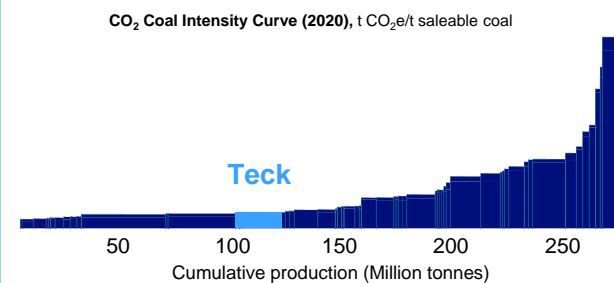
**Copper**

CO<sub>2</sub> Zinc Intensity Curve (2020), t CO<sub>2</sub>e/t Zinc equivalent



**Zinc**

CO<sub>2</sub> Coal Intensity Curve (2020), t CO<sub>2</sub>e/t saleable coal



**Steelmaking Coal**

**Low-quartile CO<sub>2</sub> emissions per tonne of copper, zinc and steelmaking coal production<sup>1</sup>**

**Teck**

# Climate Change

## Our climate strategy



### Positioning Teck for a low-carbon economy

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



### 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



### Reducing our carbon footprint

Long-term targets:

- Carbon neutral by 2050
- Reduce carbon intensity of operations by 33% by 2030
- Work with customers and transportation providers to reduce downstream emissions



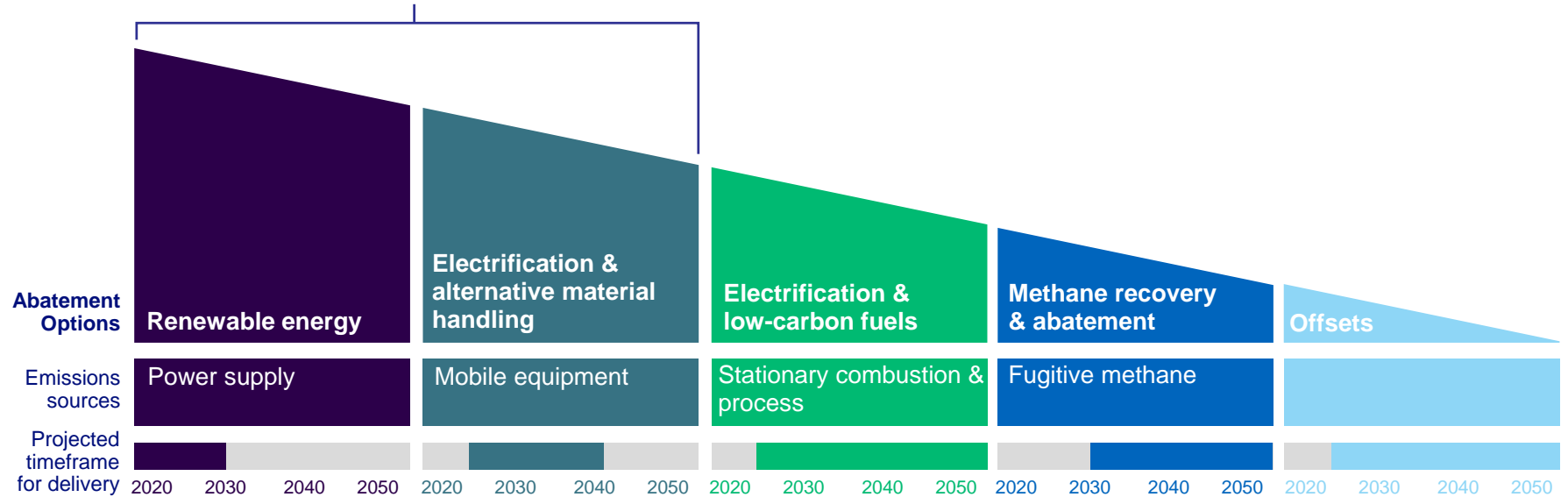
### Adapting to the physical impacts of climate change

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

# Climate Change

## Our pathway to net zero

**2020–2030:** Target readily available;  
cost-competitive technologies in these areas



# Teck's High Quality Seaborne Steelmaking Coal Will Continue to Be a Key Resource in the Low-Carbon Transition



**Global steel industry emits 7-10% of total greenhouse gas emissions**

Meeting the objective of the Paris Accord will rely on a range of steelmaking abatement technologies

Together they can reduce steelmaking emissions by more than 80% by 2050



**Blast Furnace + Carbon Capture, Utilization and Storage (CCUS) is the most cost competitive and commercially viable solution for large-scale adoption**

Leverages sunk cost of more than US\$1 trillion of young blast furnaces, which will last well into the second half of this century

Unlike other technologies, Blast Furnace + CCUS is commercially and technologically ready for near-term adoption



**Blast Furnace + CCUS is the only abatement technology capable of decarbonizing the steelmaking industry at the rate and scale required by 2050**

~70% of the world's steelmaking today uses blast furnaces

Blast Furnace + CCUS will lead large-scale steelmaking decarbonization through 2050



**Demand for Teck's seaborne high-quality hard coking coal used in blast furnace steelmaking is forecast to remain strong**

Teck's high quality seaborne steelmaking coal will benefit from demand growth in the major importing regions of India and South-East Asia where blast furnace steelmaking will dominate

# Sustainability Reporting and Rankings

## Our Reporting Frameworks



GRI Standards



SASB Standards



Task Force on Climate Related Financial Disclosures (TCFD)

## Industry Groups



Towards Sustainable Mining  
Vers le développement minier durable



## ESG Rankings



**Top-ranked mining company**  
World & North American Indices  
**Gold Class Award 2021**



**Top ranked North American company**



FTSE4Good

**Top percentile, mining subsector**



**“A” rating since 2013**

Outperforming 4 of 5 largest peers



**Ranked among the top 10% of Metals & Mining companies**



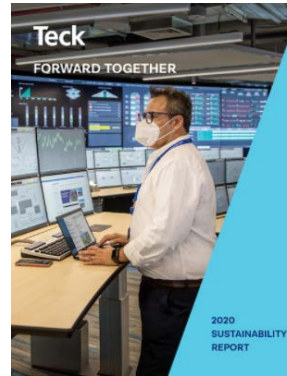
**Top ranked diversified metals mining company**

# ESG Resources for Investors

## Holistic reporting suite

- Sustainability reporting for **20 years** in Core accordance with the **Global Reporting Initiative (GRI)** Standards and G4 Mining and Metals Sector Disclosures
- Sustainability Report is aligned with **Sustainability Accounting Standards Board (SASB)**
- **Task Force for Climate-Related Financial Disclosure (TCFD)** aligned report “Climate Change Outlook 2021”
- Separate **data download** with ESG data of interest to investment community

Please see our [Disclosure Portal](#) and [Sustainability Information for Investors](#)

The cover of the Teck ESG Investor Download report features a table of ESG data. The text includes "Teck ESG Investor Download" and "Teck".

Year	2019	2020	2021	2022
Operating Income	1,000	1,000	1,000	1,000
Operating Expenses	(500)	(500)	(500)	(500)
Operating Profit	500	500	500	500
Operating Profit Margin	50%	50%	50%	50%
Operating Profit per Share	1.00	1.00	1.00	1.00
Operating Profit per Share Diluted	0.90	0.90	0.90	0.90
Operating Profit per Share Adjusted	1.10	1.10	1.10	1.10
Operating Profit per Share Adjusted Diluted	1.00	1.00	1.00	1.00
Operating Profit per Share Adjusted Diluted Excluding	1.20	1.20	1.20	1.20
Operating Profit per Share Adjusted Diluted Excluding	1.10	1.10	1.10	1.10
Operating Profit per Share Adjusted Diluted Excluding	1.00	1.00	1.00	1.00
Operating Profit per Share Adjusted Diluted Excluding	0.90	0.90	0.90	0.90
Operating Profit per Share Adjusted Diluted Excluding	0.80	0.80	0.80	0.80
Operating Profit per Share Adjusted Diluted Excluding	0.70	0.70	0.70	0.70
Operating Profit per Share Adjusted Diluted Excluding	0.60	0.60	0.60	0.60
Operating Profit per Share Adjusted Diluted Excluding	0.50	0.50	0.50	0.50
Operating Profit per Share Adjusted Diluted Excluding	0.40	0.40	0.40	0.40
Operating Profit per Share Adjusted Diluted Excluding	0.30	0.30	0.30	0.30
Operating Profit per Share Adjusted Diluted Excluding	0.20	0.20	0.20	0.20
Operating Profit per Share Adjusted Diluted Excluding	0.10	0.10	0.10	0.10
Operating Profit per Share Adjusted Diluted Excluding	0.00	0.00	0.00	0.00



# Summary

## Focused on ESG Leadership



### Positioned for a low-carbon economy

Efficient, low-carbon production of metals and minerals required for the low-carbon economy



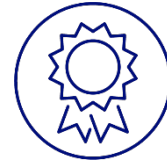
### Strong HSEC performance

Comprehensive management approaches for all material HSEC issues



### Long-term sustainability strategy

Strategy focused on eight priority areas, underpinned by short- and long-term goals



### Third-party ESG recognition

Top ranked mining company by numerous ESG ratings and rankings

# Appendix

# Endnotes: ESG Leadership

**Slide 10: Climate Change, Starting from a strong position**

1. Source: Skarn Associates, Q2 2021 update to 2020 dataset for global carbon intensity performance of steelmaking coal assets. Includes Scope 1 and 2 emissions.