

Anti-Bribery and Corruption Compliance Policy and Interpretation Guide

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STATEMENT OF THE PRESIDENT & CEO

Our Code of Ethics affirms Teck's commitment to uphold high moral and ethical principles and specifies the basic norms of behavior for those conducting business on its behalf. While Teck's business practices must be consistent with the business and social practices of the communities in which we operate, we believe honesty is the essential standard of integrity in any locale. Thus, though local customs may vary, Teck's activities are to be based on honesty, integrity, respect, and compliance with all applicable laws, including those laws which prohibit bribery and corruption.

Bribery and corruption are major global issues, causing damage to societies and individuals worldwide. They undermine democracy and the rule of law, lead to violations of human rights, distort markets, erode quality of life and allow organized crime, terrorism and other threats to human security to flourish. Given the nature, scale and geographic range of Teck's activities, it is important that we address the risk of bribery and corruption in order to help protect Teck's financial position and reputation.

This Policy and Interpretation Guide supplements the Code of Ethics and reinforces Teck's commitment that it will work against bribery in all its forms, including corrupt payments to Public Officials as well as commercial bribery such as kickbacks and bid rigging.

Each Teck executive and manager, and all personnel with direct or indirect contact with Public Officials, is required to be fully familiar with this Policy and Interpretation Guide and to adhere strictly to the practices it describes. You are also required to advise the employees under your supervision of these requirements and to monitor their compliance.

This Policy and Interpretation Guide also identifies practices which could potentially violate Anti-Bribery Laws; however, it is not intended to equip you to act as your own legal counsel. Instead, it will help you recognize when you need to seek the advice of Teck's legal department.

If you have any questions about this Policy and Interpretation Guide you should seek clarification from Teck's legal department. Teck personnel who become aware of a suspected past, ongoing or potential future violation of applicable Canadian or any other Anti-Bribery Law or this Policy and Interpretation Guide, must promptly report such information to Peter Rozee, General Counsel. Such good faith reports will be acted on without recrimination and in the strictest confidence.

The Board of Directors and I expect each of you to give these requirements your careful attention in carrying out your duties.

Don Lindsay
President and Chief Executive Officer

STATEMENT OF THE GENERAL COUNSEL

Teck's policy is to comply with the letter and spirit of the anti-bribery and anti-corruption laws of the countries in which we do business (collectively "**Anti-Bribery Laws**"). Although Anti-Bribery Laws may vary in their scope and severity, Teck's policy is to comply with the strictest requirements. There is no exception to this policy and it may not be compromised or qualified by anyone acting for or on behalf of Teck or any of its subsidiaries and associated companies worldwide. No claim of business exigency, increased sales or profits or business opportunity will excuse any violation of this Policy and Interpretation Guide. This statement applies regardless of the apparent reasonableness or justification for such arrangements on economic or other grounds.

Bribery is the giving or receiving of money or anything else of value as an inducement or reward to obtain or advance new business or to maintain the business we have. Corruption is the misuse of public office or power for private gain. Bribery can take many forms, including inappropriate gifts and hospitality, travel, sponsorships, charitable or political donations and facilitation or "grease" payments. In addition, poor record keeping can be used to conceal or facilitate bribery.

Bribery, corruption and failing to maintain accurate books and records are all criminal offences that can result in severe criminal penalties for Teck and its directors, officers and employees. For example, in Canada, violation of the law could result in multi-million dollar fines and imprisonment. The payment of a bribe to a Public Official, no matter how small, or some other form of inappropriate offering or conduct, can result in sanctions that may be grossly disproportionate to whatever advantage was sought to be gained.

For all these reasons third parties doing business with us are expected to adhere to contract provisions requiring the prevention of bribery and corruption, and both Teck and all Teck representatives have an obligation to maintain proper and accurate books and records. Failure to do so could result in termination of the business relationship.

If an individual is convicted of an Anti-Bribery Law violation, Teck cannot protect the person from any punishment that the Court may impose. In addition, Teck cannot defend or indemnify any individual who intentionally violates or who orders or who knowingly permits a subordinate to violate an Anti-Bribery Law. Further, any such person will be subject to disciplinary action by Teck, including possible dismissal.

Each of us must be alert to activities which may give rise to bribery and corruption concerns, including even the appearance of bribery or corruption. Each of us must ensure that all Anti-Bribery Laws are adhered to in all of Teck's dealings. This Policy and Interpretation Guide should assist you in meeting this obligation. If there are any questions or areas about which you are uncertain, I strongly encourage you to please bring them to Teck's legal department.

Peter Rozee
Senior Vice President, Commercial & Legal
Affairs

Part 1

PURPOSE AND SCOPE

We have adopted this Policy and Interpretation Guide to:

- strengthen Teck's policy of complying with all lawful requirements, both domestic and foreign, applicable to Teck's business,
- help us protect you and Teck from the risk of Bribery and Corruption, and
- maintain high legal and ethical standards, thereby protecting Teck's reputation.

Bribery and Corruption can take place in the Public Sector or the private sector. This Policy and Interpretation Guide prohibits both, although extra caution must be exercised when dealing with Public Officials.

This Policy and Interpretation Guide is based on Anti-Bribery Laws that apply to Teck, to you and to any third parties with whom you engage. It applies regardless of where you are located or where your conduct takes place. Where legal requirements, including those of the local country in which Teck operates, and the requirements in this Policy and Interpretation Guide differ, the more onerous requirements must be complied with. Failure to comply with this Policy and Interpretation Guide and applicable Anti-Bribery Laws will result in disciplinary action which may include termination of employment. Teck also, wherever possible, reserves the right to terminate contractual relationships with any third party who works with or for Teck if they breach this Policy and Interpretation Guide, any Anti-Bribery Laws or any applicable anti-Bribery contract provisions.

This Policy and Interpretation Guide provides specific information about Anti-Bribery Laws and provides general guidance to comply with these laws. You are expected to strictly adhere to Teck's policy of compliance with Anti-Bribery Laws and all other laws applicable to Teck's business activities. You are not required to become an expert on Anti-Bribery Laws. You are expected, however, to become familiar with the prohibitions outlined in this Policy and Interpretation Guide and to seek advice from Teck's legal department whenever you encounter a situation in which you believe in good faith, or should reasonably suspect, a bribery problem may exist.

WHO IS COVERED

This Policy and Interpretation Guide applies to:

- (a) Teck and all its subsidiaries and associated companies worldwide, including joint venture companies in which Teck has a management or controlling interest;
- (b) every individual working in or with Teck, at any level or grade, wherever located, including all employees (whether permanent, fixed-term or temporary), directors and officers; and
- (c) third parties engaged by Teck, including agents, distributors, service providers, consultants, advisers, contractors, introducers and finders, brokers and political lobbyists.

IMPORTANT DEFINITIONS AND CONCEPTS

To help you understand what is expected and your obligations under this Policy and Interpretation Guide, you should familiarize yourself with the following important definitions and concepts. While the definitions are not intended to cover every situation that may arise, they should give you a very good idea of what Teck means by Bribery, Corruption, Gifts and Hospitality and will help you understand and identify individuals who are Public Officials.

Anti-Bribery Laws: means, collectively, the laws of the countries in which Teck conducts business that prohibit bribery or corruption. These laws include the Criminal Code of Canada, Canada's Corruption of Foreign Public Officials Act, Canadian provincial laws that prohibit bribes, the US Foreign Corrupt Practices Act, the Criminal Codes of Peru and Chile, Australia's federal and state anti-bribery and corruption laws, Ireland's Criminal Justice (Corruption Offences) Act, the UK Bribery Act and the applicable laws of any other countries in which Teck conducts business. This list is not intended to be comprehensive, but to illustrate the reach of Anti-Bribery Laws that affect every aspect of Teck's business regardless of where Teck operates.

Bribery: is the offering, promising or giving of money, a benefit or anything else of value to influence official decisions or to gain a commercial or other advantage. Bribery could also occur when a person agrees to a request or solicitation from a Public Official for such money, benefit or anything else of value. The recipient of a bribe can also be in the private sector. Bribery can take place where the payment or other type of benefit is made indirectly through a third party, such as an agent, business partner or family member. Another term for a bribe is a "kickback."

Corruption: is the misuse of public office or power for private gain; or the misuse of private power in relation to business.

Gifts: include all gifts of products, services, cash or cash equivalents (such as cheques, travellers cheques, gift cards, gift certificates, vouchers, loans and shares) and all business courtesies, gratuities, discounts, favours, promotional expenses and other things of value for which the recipient does not pay the fair value.

Hospitality: includes all meals, drinks, entertainment, recreation (such as tickets or invitations to sporting or cultural events), travel, accommodation (such as hotel stays) and other forms of hospitality which are of value and for which the recipient does not pay the fair value. Hospitality also includes the reimbursement of promotional expenses, such as travel and accommodation expenses that relate to the promotion, demonstration, or explanation of Teck's business.

Public Sector: means:

- (a) any national government of any country or territory and its decentralized units or subdivisions (such as a state, provincial, local or municipal government);
- (b) any branch or public agency of any national, state, provincial, local or municipal government (such as a police authority, the military, the judicial establishment or a public health authority);
- (c) any other public agency or organization (such as a regulatory agency, exchange or listing authority);
- (d) any government-owned enterprise (such as a state-owned oil company or sovereign wealth fund); or

- (e) any public international organization (such as the World Bank or UN), non-governmental organization (NGO), political party or charity.

Public Officials: are individuals who hold positions or exercise functions in the Public Sector (government or quasi-government), including, but not limited, to:

- (a) individuals (whether elected or appointed) who hold positions of any kind (such as legislative, administrative, military or judicial) in any government of any country, state, province or territory;
- (b) individuals who exercise a public function for or on behalf of any branch of any national, state, provincial, local or municipal government or public agency (such as the police, health professionals, judges, departmental heads, municipal workers, and other public servants);
- (c) officers, employees or representatives of any government-owned enterprise (such as a state-owned oil or utility company, or sovereign wealth fund), public international organization (such as the World Bank or UN), non-government organization, regulatory agency, exchange or listing authority; and
- (d) politicians, political candidates or employees of any political party.

Officers, employees or representatives of a charity may be Public Officials if they are persons listed in (a) to (d) above or if the charity in which they work is acting for the benefit of or under the control of Public Officials. They also may be Public Officials if the charity is connected or attached to the Public Sector.

More generally, for the purposes of this Policy and Interpretation Guide, anyone acting on behalf of the individuals or entities mentioned above are also considered Public Officials. Under some Anti-Bribery Laws, leaders and people who act on behalf of indigenous communities, such as chiefs of Canada's indigenous communities, may be considered Public Officials. Accordingly, for the purposes of this Policy and Interpretation Guide, those individuals are also treated as Public Officials.

If you are in any doubt about who is a Public Official, you must consult the Compliance Coordinator for this Policy. If you are unsure, it is always safer to assume that someone is a Public Official.

Part 2

THE POLICY

Whenever you are acting on behalf of Teck, you must abide by the following fundamental rules.

- You must always comply with Anti-Bribery Laws.
- The use of Teck funds, assets, or personnel for any unlawful, improper, or unethical purpose is strictly prohibited.
- You may never offer, give or promise any kind of Gift or Hospitality to anyone with the intent to improperly obtain, advance or retain any business or any other advantage. This applies to all business dealings with the Public Sector (such as with Public Officials or their family members) or the private sector and whether the Gift or Hospitality is given directly or indirectly through agents or representatives.
- You must always exercise extra caution when dealing with Public Officials.
- You must always undertake adequate due diligence when engaging third-parties to determine whether such engagement might be perceived as bestowing a direct or indirect benefit to a Public Official (including persons acting on behalf of indigenous communities).
- You may never receive a Gift or Hospitality from any third party as a reward for something given in return or to do anything that is unlawful or improper.
- You may not pay for any business Hospitality or give any Gifts to Public Officials unless you obtain any pre-approvals contemplated by Teck's Gifts and Hospitality Standards, attached as Appendix C. This also applies to the reimbursement of travel expenses of any Public Official. Payment of per diems to any Public Official is also strictly prohibited.
- You may not retain a consultant, agent, or intermediary to act on behalf of Teck in its dealings with the Public Sector until proper due diligence has been performed.
- You must not make any payments to Public Officials, including low-level government employees, to expedite or secure performance of a routine or necessary governmental action (sometimes referred to as "facilitation payments"). The only exception is when your health, safety, freedom or property is threatened unless the payment is made, in which case you must promptly report the payment.
- Before making a charitable contribution on behalf of Teck, you must : (a) assess and document in writing, whether the contribution could be perceived as the giving, directly or indirectly, of anything of value to a Public Official as an inducement or reward to influence a decision affecting Teck's business, including an assessment of any imminent, recently completed or reasonably foreseeable approvals or other discretionary acts which may be (or may have been) sought from the Public Official in respect of Teck's business, and (b) if your assessment indicates the possibility of such

a perception, you must obtain pre-approval from the Compliance Coordinator or Regional Compliance Coordinator in the case of donations outside North America.

- You must never make political contributions on behalf of Teck. As set out in Teck's Political Contributions Policy, you will not, on behalf of a Teck company, 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 seeking election at any level of government in any jurisdiction.
- You must make accurate and complete entries in Teck's books and records and follow Teck's accounting procedures and internal controls. False or misleading entries are strictly prohibited.

Violating these fundamental rules of conduct puts Teck and you at risk of violating Anti-Bribery Laws, which is a criminal offence. This may result in heavy fines against Teck and you. You may also receive a jail sentence.

While the fundamental rules set out above provide general guidance on how to avoid potentially improper conduct, each jurisdiction in which Teck operates has its own Anti-Bribery Laws, including laws regulating lobbying activities, which may include jurisdiction specific formalities such as registration requirements. Prior to interacting with any Public Officials, you are required to familiarize yourself with such Anti-Bribery Laws, and a member of Teck's legal department or government affairs department can assist you in doing so.

Part 3

THE INTERPRETATION GUIDE

OBLIGATIONS AND PROHIBITED BUSINESS EXPENDITURES

You must never make a payment, Gift or Hospitality to anyone, regardless of who or where they are, and regardless of whether you do this yourself or through another person, if doing so amounts to or could be perceived as Bribery. This means that you must not:

- (a) offer, give or authorize any expenditure, whether by Gifts, Hospitality or any other benefit of any kind to:
 - improperly retain, advance or obtain any business, whether existing or new, or
 - induce the person to do something improper such as, for example, not making a decision when they should, making a decision that they should not make or trying to exert influence on someone else to make a decision when they should not do so; or
- (b) authorize, direct, approve or condone such conduct by any other Teck personnel or any of its business partners.

These are improper acts. You may never commit an improper act even if it benefits Teck. Improper acts are not always obvious. They can include providing:

- Hospitality or trips not connected to a legitimate business purpose;
- lavish Gifts;
- personal loans;
- kickbacks;
- charitable donations or political contributions if required by Public Officials as a condition of doing business or strongly encouraged by them particularly if the Public Official is connected either directly or indirectly (such as through a family member) with the charity or political organization; and
- employment or other benefits to relatives of Public Officials.

The following are examples of a payments, Gifts or Hospitality directly to Public Officials or indirectly to those acting on their behalf that should never be made:

- a payment, Gift or Hospitality to avoid a fine or tax;
- a payment, Gift or Hospitality to influence an official's decision to issue a license or permit;
- a payment, Gift or Hospitality to secure a favourable zoning ruling;
- a payment, Gift or Hospitality to influence the award of a government contract;

- a payment, Gift or Hospitality to a legislator to support preferential legislation; and
- a payment, Gift or Hospitality to a government inspector to ignore safety regulations.

A. Specific Anti-Bribery and -Corruption Rules To Follow when dealing with Public Officials

Rule Number One:

You must exercise extra caution when dealing with Public Officials. This means that you must be especially diligent in ensuring that nothing that you are doing may be framed or construed as a direct or indirect, offer, promise, or authorization to provide any payment, benefit or anything else of value to any Public Official anywhere in the world for the purpose of influencing the Public Official in the performance of their official functions with the intention of obtaining or retaining business or an advantage for Teck, for you or for any other person.

Rule Number Two:

When dealing with Public Officials you may also be asked to make a payment to the Public Official, another Public Official or a family member of the Public Official for them to do something for Teck. You must never agree to this. You must never promise or agree to a solicitation or request from a Public Official or anyone acting on their behalf to provide them with any Gift or Hospitality or anything else of value where you suspect it is being done to induce Teck to act in violation of Anti-Bribery Laws and Teck's Policy and Interpretation Guide. You must immediately report any request of this kind to the Compliance Coordinator.

Rule Number Three:

You must never act as an intermediary for any third party in any of the activities referred to above. You must also never use an intermediary (such as an agent or representative) to do any of the things referred to above.

Cash payments are not the only source of Bribery and Corruption risk in your interaction with Public Officials. Anti-Bribery Laws capture cash payments to Public Officials, but they also cover giving anything of value, which means that you can commit a violation even without providing a cash payment to a Public Official. Enforcement authorities might construe many aspects of your interactions with a Public Official as the giving of a benefit provided to induce the Public Official to give Teck an improper advantage. We must take care to ensure that in all of Teck's dealings with Public Officials that we are not seeking or seen to be seeking an improper advantage, as even the appearance of doing so could place both you and Teck at risk of violating Anti-Bribery Laws.

If you are about to make a payment or provide anything else of value to a Public Official, or are being asked to make a payment or provide anything else of value to a Public Official, and you have any doubts whether such action may violate any of these rules or, more generally this Policy and Interpretation Guide, you must contact the Compliance Coordinator before taking any action. The Compliance Coordinator will conduct internal consultations, as appropriate, to respond to your concerns.

B. Facilitation Payments Are Not Permitted

A facilitation payment is usually a small unofficial payment or Gift, often in cash, made to secure, facilitate or speed-up the performance by a public official of a routine or necessary governmental action or process. Typically, the action or process in question is one which the Public Official is

already under a duty to perform and to which the payer has a legal or other entitlement. Facilitation payments may also be called “facilitating,” “speed” or “grease” payments.

Examples of routine governmental action include actions in relation to:

- (a) obtaining licences, permits, or other official documents to qualify to do business in a country;
- (b) processing governmental papers, such as visas to cross borders or work orders;
- (c) obtaining permits to transport goods across borders or clear goods through customs;
- (d) providing access to waste pick up, postal services and power and water supply; and
- (e) loading and unloading cargo and related warehousing services.

Because facilitation payments are illegal in many countries and can lead to severe penalties, it is important to recognize when they are being demanded or offered. Facilitation payments are generally given to or requested by an individual and not a government agency, department or other organization. There is no set amount either offered or demanded. Payment is hidden. Receipts are not issued.

Unless your health, safety, liberty or property is threatened (i.e., extortion and duress), as described below, this Policy and Interpretation Guide prohibits facilitation payments of any kind, even if they are customary business practices in a particular country. We do this for a number of reasons. Facilitation payments are bribes and are treated as such by Teck regardless of the size, local standards or cultural norms. Also, it is Teck’s policy to follow the strictest Anti-Bribery Laws. While facilitation payments are currently permissible under US Anti-Bribery Laws, they are prohibited in other countries, including Canada. In addition, experience indicates that when employees can say that Teck has a strict policy against facilitation payments, demands for these payments may be reduced or eliminated.

C. Extortion and Duress Exception

If you are faced with a situation where a facilitation payment is demanded and your health, safety, liberty or property is in peril, you may feel you have no alternative but to make the payment without receiving approval in order to protect yourself. In these circumstances you may make these “extortion” or “under duress” payments. You should accurately reflect these payments in Teck’s records and report the circumstances of the payment to General Counsel and the Compliance Coordinator as soon as possible. The General Counsel will make a formal report of such payments.

PERMISSIBLE BUSINESS EXPENDITURES

As described below, you can provide certain Gifts or offer Hospitality to Public Officials in certain circumstances if they do not violate this Policy and Interpretation Guide or applicable Anti-Bribery Laws. These situations are very limited and may depend on the local laws of the jurisdiction in which you are doing business. In general, Teck employees may only make Gifts or offer Hospitality that are modest in value and are bona fide business expenditures directly related to the promotion, demonstration, or explanation of Teck's business, products or projects. In order to ensure your and Teck's continued compliance with Anti-Bribery Laws, you must review this Policy and Interpretation Guide in its entirety, including the Gift and Hospitality Standards, attached as Appendix C, before providing any payment, Gift or Hospitality to a Public Official or to anyone whom you know or reasonably suspect may forward a payment or Gift to a Public Official. Under these Standards, to the extent that a Gift or offer of Hospitality is permitted, written prior approval in many circumstances may be required from the Compliance Coordinator. All such expenditures must be accurately recorded in Teck's books and records.

The following are categories of payments that may be permitted:

A. Travel Expenses

It may be permissible to reimburse (or pay for) travel expenses, including transportation, lodging and meals incidental to travel, under the following circumstances:

- (a) They must avoid any appearance or suggestion that something is expected in return.
- (b) The payment of per diems or any lump sum payment for travel expenses is strictly prohibited.
- (c) The expenditures are for reasonable, legitimate expenses incurred by a Public Official when Teck employees are promoting, explaining or demonstrating Teck projects or products to them, for example, paying for their meals while attending a Teck site visit. Lavish expenses are never reasonable.
- (d) The expenditures are for ordinary and reasonable travel and accommodation, for example, to enable a Public Official to visit a Teck operation. For such visits, reasonable efforts should be made to obtain written approval of the Public Official's itinerary from the Public Official's supervisor or employer. Offering such Hospitality to a spouse or family member of the Public Official will not be acceptable except in exceptional circumstances and then only on written approval of the Compliance Coordinator.
- (e) Expenses incurred for side trips, excursions or stop-overs that are not directly related to a legitimate Teck business purpose cannot be paid or reimbursed by Teck.
- (f) Lodging paid by Teck for the benefit of a Public Official can cover only travel expenses actually incurred by the Public Official during the period of travel directly related to a legitimate Teck business purpose.
- (g) Incidentally providing a routine business courtesy, such as transfers from airport to hotel for a site visit, may be permitted.

A payment related to legitimate travel expenses must be accurately recorded in Teck's records. Also, Teck's expense report form contains a box to be checked if the expense report includes government travel expenses.

B. Hospitality (Gift and Hospitality Expenses for Public Officials)

The giving of Gifts and Hospitality is normal business practice unless it is prohibited by law in the country in which it is offered. Nonetheless, Gifts and Hospitality should never be given to obtain an improper advantage (e.g., as an inducement or to create a sense of obligation on the recipient to provide business or a commercial advantage in return.) When given or received for the wrong reasons (or in the wrong circumstances), Gifts and Hospitality may be treated as bribes. Even when given for the right reasons, Gifts and Hospitality may be perceived as bribes.

Extra caution must be exercised when dealing with Public Officials. Gifts and Hospitality that are given to Public Officials are more likely to be made public or reported to government departments and are more likely to be more intensely reviewed by enforcement authorities, which increases the likelihood they could be considered bribes. In some places, giving any kind of Gift or Hospitality to Public Officials is against the law. In other places, it is subject to strict rules.

Assuming Gifts or Hospitality are not against the law in the country where these are sought to be provided, the following principles apply:

- (a) Gifts must be provided only as a courtesy or token of regard or esteem and never in return for a business advantage. This means that when the Gift is given, it must not create any feeling of obligation on the recipient.
- (b) Gifts must never be in the form of cash or cash equivalents, and generally, they must be of "nominal value". Guidance may be provided by considering what is customary in the country in which it is given. For example, a modest fruit basket to a Public Official may be a traditionally accepted courtesy under local custom.
- (c) Any Gift or Hospitality must be provided openly and transparently.
- (d) Meals and Hospitality must be in good taste, reasonable under the circumstances and of modest value. It is useful to take into consideration what is done by local businesses and to be aware of cultural sensitivities.
- (e) Hospitality must be directly related to a Teck business purpose.
- (f) Any Gift or Hospitality must be allowed under Canadian law or the local laws of the foreign country or guidelines of the Public Official's employer. For example, Canadian Public Officials are not allowed to accept sporting event tickets as gifts.
- (g) Any Gift or Hospitality must be recorded accurately in Teck's books and records.

You must never seek to avoid any requirement under this Policy and Interpretation Guide in respect of any Gift, Hospitality or other promotional expense by paying personally for it.

To facilitate the legitimate provision of Gifts or Hospitality to Public Officials, you are required to comply with Teck's Gift and Hospitality Standards, which are attached as Appendix C, before any Gifts or Hospitality may be provided. Where the Gift and Hospitality Standards provide that prior written approval must be obtained from the Compliance Coordinator before providing a Gift,

Hospitality or other promotional payment, you must not make the Gift or payment until you have received that written approval.

If you are unsure about the precise value of any Gift or Hospitality, you should use your common sense to estimate the value, and you should err on the side of caution when dealing with Public Officials. Teck's expense report form contains a box to be checked if the expense report includes Public Official Gift or Hospitality expenses.

C. Corporate Political Contributions

You must not make contributions or donations to political parties, other political organizations or election candidates or incur any other political expenditure on behalf of Teck or using Teck's financial resources. As set out in Teck's 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. This includes a prohibition on providing sponsorships, prize donations or purchasing tickets for events such as dinners, speaking engagements or golf tournaments where such funds constitute in full, or part, a political donation. This policy applies in all jurisdictions.

D. Personal Political Contributions

Teck's Political Contributions Policy prohibits directors, officers and employees of Teck from making political contributions in a personal capacity, in various circumstances. You must not make a political contribution in your personal capacity if doing so would contravene the Political Contributions Policy. Even in circumstances where the Political Contributions Policy does not explicitly prohibit you from making a political contribution in your personal capacity, you may put yourself and Teck at risk of violating Anti-Bribery Laws if a personal political donation could be seen to be connected with Teck's business. It is important to be aware of this when a decision, for example whether to issue an exploration license, is pending or has just been issued by a Public Official or Public Sector body that has an impact on Teck's operations. For this reason, if you have contact with Public Officials or the Public Sector in the course of your duties, you should consult with a member of the Legal Department prior to making a personal political donation.

E. Charitable Donations

Teck believes in contributing to the communities in which it does business. You may make reasonable donations to charities on behalf of Teck if they are legal under applicable local laws, there is no risk that the donation may be perceived as improper, and, if required by this Policy and Interpretation Guide as set out below, upon obtaining written pre-approval from the Compliance Coordinator or Regional Compliance Coordinator. Prior to making any charitable donation, reasonable legal due diligence must be conducted to make sure that the donation is neither benefiting a Public Official nor the Public Sector nor violating this Policy and Interpretation Guide. A violation can occur:

- (a) when the charitable donation is offered with the intention of improperly influencing official decisions or to gain a commercial or other advantage;
- (b) when a charitable donation made on behalf of Teck is requested by a Public Official or is made for the benefit of that Public Official. Such benefit arises when, for example, the charitable organization is owned or controlled by a Public Official or a family member of that Public Official; or

- (c) when the charitable contribution must be made as a condition of receiving business or other benefits from a Public Sector entity.

In order to evidence the required due diligence, you must document in writing your assessment as to whether a particular contribution could be perceived as the giving, directly or indirectly, of anything of value to a Public Official as an inducement or reward to influence a decision affecting Teck's business, including an assessment of any imminent, recently completed or reasonably foreseeable approvals or other discretionary acts which may be (or may have been) sought from the Public Official or within their control in respect of Teck's business. If your assessment indicates the possibility of such a perception, you must obtain pre-approval from the Compliance Coordinator or Regional Compliance Coordinator in the case of donations outside North America. In addition to the foregoing due diligence, all donations should follow Teck's Community Investment Program Guidance, which prohibits donations that would improperly benefit a Public Official or, more generally, the Public Sector.

This Policy and Interpretation Guide does not prevent you from making charitable donations in your personal capacity unless such contributions are prohibited by local law. While Teck recognizes that charitable donations by you are a personal decision and encourages you to make such donations as you consider appropriate, Teck asks you to recognize that some charitable donations are more likely to risk being perceived as a bribe. This may arise if you make charitable donations to a charity that has or could have direct or indirect influence over a decision affecting Teck's operations. For illustrative purposes only, we note that a donation to a charity supporting international famine relief, prevention of disease, provision of water etc. raises low risk that such contribution could be seen as a bribe.

F. Payments to Indigenous Leaders

The Criminal Code considers indigenous community leaders to be Public Officials for purposes of the Code's anti-bribery and influence peddling prohibitions. This means that Teck personnel must take care when consulting with indigenous community leaders. To minimize risk, any payments should be made to indigenous communities as opposed to individual community leaders regarding proposed or ongoing Teck projects in Canada. It is common practice for indigenous communities to request payments for the participation of representatives of the indigenous community in meetings with Teck or participating in Teck-related activities. Indigenous communities may describe these payments in different ways: honorariums; per diems and/or reimbursement for travel expenses; fee-for-service in recognition of acts or professional services; lost wages; or customary gifts. In all cases, payments to representatives of indigenous communities must comply with this Policy and Interpretation Guide and the Indigenous Participation Funding Standards which are attached as Appendix D.

THIRD PARTY INTERMEDIARIES

A. Use or Involvement of Third Party Intermediaries Increases Bribery and Corruption Risk

The use of intermediaries, including agents, advisors, consultants or other third party representatives, historically, is one of the most risk prone areas for Bribery and Corruption violations by companies. While it is not illegal for Teck to use intermediaries to represent its interests, under Anti-Bribery Laws, Teck may be held liable for the acts of its intermediaries. If Teck decides to engage an intermediary, such intermediary must be chosen through an effective due diligence assessment, which involves paying special attention to “red flags” that may reveal Bribery and Corruption risks and be subject to a continuous and strict monitoring program. Teck must also have a written agreement with all intermediaries, which contains language confirming such party’s binding agreement to comply with Anti-Bribery Laws and this Policy and Interpretation Guide.

Prior to engaging an intermediary, Teck personnel are required to consider the necessity of the engagement. It may be that Teck personnel are equally or better qualified to carry out the task. If the engagement of an intermediary is necessary, you must set out in writing the justification for the engagement and summarize the due diligence review conducted in choosing such intermediary. In conducting the due diligence, Teck must seek an intermediary who not only is experienced in their craft and has the necessary skill set needed for the task, but also demonstrates an unqualified commitment to integrity and is reliable, trustworthy and transparent. This section provides important guidance to assist the due diligence process for selecting intermediaries.

B. Examples of Intermediaries

The following are examples of intermediaries who may be involved in Teck’s business:

- anyone who markets Teck’s services or otherwise assists Teck in obtaining business and/or negotiating contracts;
- anyone who provides advice or assistance regarding taxes, licenses, permits, freight-forwarding, or customs, environmental, or immigration issues on behalf of Teck;
- anyone who lobbies a government on behalf of Teck;
- anyone who assists Teck in preparing bids for new projects;
- anyone who transmits payments to customers; or
- anyone who interacts in any other way with governments on behalf of Teck.

If you have any questions about whether a particular entity is an intermediary, you should consult the legal department.

C. Assessing and Mitigating Third Party Anti-Bribery and -Corruption Risk

To minimize the risk of intermediaries making or receiving an improper payment or otherwise engaging in improper conduct in the course of their work on Teck’s behalf, Teck personnel must always be diligent in selecting them and in monitoring their activity. This means that before any

intermediary is retained, due diligence procedures for selecting and appointing such third party will need to be taken in coordination with Teck's legal department to consider the exposure to potential bribery or corruption liability. Specifically, when dealing with third parties who act on behalf of Teck, such as agents or advisors, Teck personnel must be alert for "red flags," discussed below, that an intermediary may raise in the due diligence review. These "red flags" indicate that there may be Bribery risk in choosing the particular intermediary and that additional due diligence is warranted and required.

The following is a list of "red flags" that may arise and that must be examined carefully when considering intermediaries, as they may flag legitimate Bribery or Corruption risks:

- (a) you learn that a third party engages in, has engaged in, or has been accused of or convicted for engaging in, improper conduct such as Bribery or fraud, or has a reputation for paying bribes or requiring that bribes are paid to them;
- (b) the person lacks apparent qualifications, experience or resources;
- (c) the person demands Gifts or Hospitality or the payment of a significant portion of a commission before commencing or continuing contractual negotiations or the provision of services, or offers you an unusually generous Gift or lavish Hospitality;
- (d) the person refuses to provide (or provides insufficient, false, or inconsistent) information in response to due diligence questions;
- (e) the person requests the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to Teck, or a shell company serves as a middleman;
- (f) the person requests that any payments be made to an individual or company that is not a party to the contract;
- (g) the person requests that payments be deposited in bank accounts in a country other than where the person has its principal place of business;
- (h) there are signs that a person is not acting on its own behalf, but is trying to conceal the true beneficial owner's identity;
- (i) the person is a Public Official or is controlled by, has (or has a reputation for having) a close relationship, including a familial relationship with a Public Sector entity, political party or other Public Official, or has been specifically requested by a Public Official;
- (j) money or property is passed through a third party (such as a consultant or representative) to a Public Official;
- (k) the person requests that a transaction is structured in a way that may evade normal book-keeping or record-keeping or reporting requirements;
- (l) the person refuses to sign a commission or fee agreement or insists on the use of a side-letter relating to payment of funds;
- (m) the person requests an unusually large or disproportionate commission, retainer, bonus or other fee or an unexpected additional fee or commission to "facilitate" a service or that any commission be paid in cash;

- (n) the person requests payment in cash (or cash equivalent such as a money order);
- (o) you learn that a colleague has been taking out a particular supplier for very expensive and/or frequent meals;
- (p) the person refuses to provide an invoice or receipt for a payment, or you receive an invoice or receipt that does not accurately or truthfully reflect the transaction or service for which they were engaged;
- (q) the person refuses to abide by this Policy and Interpretation Guide or does not demonstrate that their employer has adequate internal anti-bribery and corruption policies and procedures in place;
- (r) the person you deal with appears to have a conflict of interest in their role; or
- (s) the person appears unwilling or reluctant to sign contractual representations that it has not violated or will not violate any applicable Anti-Bribery Laws.

If any Teck personnel knows or reasonably believes that one or more “red flags” exist with respect to a potential intermediary or one already engaged by Teck, that individual must immediately report that knowledge or belief to the Compliance Coordinator. This may result in additional due diligence being taken. Additional steps may include:

- engaging a third party risk advisory firm;
- including additional anti-bribery and corruption controls in any contract, including audit rights and compliance certification requirements;
- engaging external legal counsel to advise on the bribery and corruption risks and any specific controls to mitigate those risks; and
- providing suitable anti-bribery and corruption training to the third party or monitoring the activities of the third party.

Any “red flag” situation must be resolved before entering into or continuing with the related business relationship or transaction. If the risk cannot be mitigated, Teck must not deal with that third party.

In addition, depending on the risk identified by the legal department or the Compliance Coordinator, references may be sought from the third party and if possible, these should be checked with independent sources to verify the information provided.

All contracts to hire an intermediary must contain anti-bribery representations and warranties appropriate to the circumstances. The Teck contract should use Teck’s preferred anti-bribery and corruption obligations and warranties. Generally, these will include an obligation by the third party to comply with Anti-Bribery Laws. They may also include audit rights by Teck. The contract will also likely contain a termination right by Teck if the third party breaches the representations and warranties.

If the third party insists on using its own form of agreement, you should discuss with Teck’s legal department whether the anti-bribery and corruption provisions in the contract are adequate. Similarly, where the third party insists on departures from Teck’s anti-bribery and corruption clauses, you should seek advice from Teck’s legal department.

After retaining an intermediary, the intermediary's conduct should be monitored on an on-going basis. Should the intermediary's activities raise any of the "red flags" listed above (for example, the intermediary now wants an unusually high commission on a new project or communicates that it now wants to be paid in cash on any continuing work or for new projects) or you reasonably believe or suspect that the intermediary may be engaging in Bribery in dealings with Public Officials, you must consult the legal department for guidance.

D. Payments to Third Parties

All contracts with intermediaries that provide for the disbursement of funds by Teck to the third party for services related to business transactions shall require the third party to submit a written invoice that sets out what work was done by the service provider.

Contracts requiring the disbursement of funds by Teck for such services shall also require that funds shall be transferred only to a bank account owned by the designated recipient and that such account shall be located in the jurisdiction where the relevant business services are to be performed, unless the legal department determines that payment in another jurisdiction does not violate Anti-Bribery Laws and that a valid business reason exists for payment in the other jurisdiction.

In making payments to third parties, it is important to remember that Anti-Bribery Laws treat the acts of your intermediary as the acts of Teck. This means you must not make or continue to make a payment to a third party (such as an agent or other representative) if you know or reasonably believe they have used or might use the funds to bribe a Public Official. If you have any concerns that the expenses do not appear to be commercially reasonable or appropriate or legitimate in the circumstances, you must speak to the legal department regarding these concerns.

To help minimize the Bribery and Corruption risk, you must follow the compliance procedures established by Teck prior to retaining third parties, as discussed above.

E. Joint Ventures and Other Business Combinations

Teck carries out certain aspects of its business, including certain operations, through joint ventures, partnerships or other business combinations. Depending on the circumstances of the particular arrangement, Teck may share liability for actions taken by the other business combination participant ("**Partner**"). Accordingly, prior to entering into any business combination, the legal department, with the assistance of the Compliance Coordinator, must conduct an assessment of Bribery and Corruption risks regarding the proposed Partner and arrangement.

There are a number of different ways in which a business combination may give rise to Bribery or Corruption risks to which Teck is not exposed in the wholly-owned parts of its business. By way of example, if the proposed Partner is government-owned or controlled (a circumstance that is common in many countries), the anti-bribery risk arising from interactions with officials and employees of such Partners is the same as with any other Public Official: you must make sure that expenditures such as travel expenses, Hospitality or accommodations and any other transactions with such Partners strictly conform to this Policy and Interpretation Guide.

Another material Bribery or Corruption risk in connection with business combinations arises where Teck is not the operator of the particular asset or Teck is not entitled to control the operator. In these circumstances, unless Teck otherwise identifies and addresses this risk at the outset of the business combination, Teck may face liability as a result of inadequate anti-bribery policies or lax enforcement practices of a Partner or the operator. Robust due diligence on the potential Partner

will help Teck identify possible risks before committing to the particular business combination. Adequate contractual provisions, including covenants that require the Partner or operator to adopt and abide by Anti-Bribery and Corruption policies no less stringent than this Policy and Interpretation Guide, will also help mitigate exposure to Bribery and Corruption risks. Nonetheless, Partners (and operators if separate from a Partner) need to be continuously monitored for “red flags”.

KEEPING ACCURATE BOOKS AND RECORDS

Accurate and proper books, records and financial reporting must be maintained across all Teck companies. Under Anti-Bribery Laws, Teck's books, records and overall financial reporting must accurately and completely reflect each of the underlying transactions. They must also be prepared according to applicable accounting standards.

Examples of improper record-keeping include:

- making records appear to show a payment to one person when, in fact, the payment was made to someone else;
- submitting false or inaccurate expense account reports; or
- creating records that inaccurately characterize the true nature of a transaction or payment.

As Teck personnel must never make false, misleading or inaccurate records or entries in Teck's books and records, the following rules apply to Teck and its accounting obligations under this Policy and Interpretation Guide:

- (a) All expenditures must be supported by documents that accurately, truthfully and completely describe such expenditures. The reason for any expenditure must be specifically recorded. Teck employees should be timely and thorough when preparing all reports and records required by this Interpretation Guide and any other internal policies.
- (b) The recording of non-existent expenditures and knowingly using false documents to attest to those claimed expenditures may be considered fraud and in violation of Anti-Bribery Laws. This means that employees must never prepare or accept false invoices or prepare false records in support of such invoices. It is strictly prohibited.
- (c) All accounts that are opened or maintained on behalf of Teck must be accurately documented in Teck's books and records according to applicable accounting and auditing standards.
- (d) No accounts must be kept 'off-book'. These may be considered as an attempt to facilitate or conceal improper payments.
- (e) All invoices, memoranda, books, records, and other documents must be prepared and maintained with strict accuracy and completeness.
- (f) The (i) unauthorized destruction of any book, record or account or (ii) the falsification of any book, record or account of Teck or (iii) the submission of any false personal expense statement or claim for reimbursement of a non-business personal expense is prohibited.

Violation of any of these requirements may lead to disciplinary action, including termination of employment.

TRAINING AND COMPLIANCE

All directors, officers and employees must have access to this Policy and Interpretation Guide and are expected to be familiar with its contents. The Compliance Coordinator, in conjunction with the General Counsel, will periodically assess, based on risk exposure, including jurisdiction specific Bribery and Corruption risk, the Teck personnel (including directors and officers) who are required to complete Teck's on-line anti-Bribery and Corruption training (collectively "**basic training**"). Teck will from time to time provide refresher training for all such persons.

Teck may designate certain persons and/or positions as having high-risk roles. These individuals will receive enhanced anti-bribery and corruption training. This training will be provided in addition to the basic training. Personnel required to train on this Policy and Interpretation Guide will be required to complete an annual certification in respect of this Policy and Interpretation Guide.

COMPLIANCE

This Policy and Interpretation Guide and related standards will be reviewed annually to meet best practices and to reflect any changes in applicable laws, regulations, and internal procedures.

Teck's internal audit group will conduct regular internal compliance audits to assess whether Teck's practices and procedures are consistent with this Policy and Interpretation Guide.

Teck's anti-bribery and corruption commitments must be communicated to Teck's third party business partners at the outset of the business relationship. Appropriate training on how to comply with this Policy and Interpretation Guide may, as necessary, be provided to relevant employees of such third parties.

Employees who violate this Policy and Interpretation Guide are subject to disciplinary action up to and including termination. Third parties—including consultants, agents, and intermediaries—who violate this Policy and Interpretation Guide are subject to the termination of all commercial relationships with Teck.

Employees or other Teck personnel who in good faith suspect this Policy and Interpretation Guide may have been or will be violated must immediately notify General Counsel or the Compliance Coordinator. If you wish for anonymity and confidentiality, Teck has a confidential toll-free 24-hour hotline and website, administered by an independent company that is maintained for employees to report violations. The website address and hotline number for your location is set out in Appendix A.

No Teck personnel who, in good faith, reports a violation or suspected violation of this Policy and Interpretation Guide or who in good faith has concerns that there has been a breach of any Anti-Bribery Law shall suffer harassment, retaliation or any adverse employment consequence. No Teck personnel will suffer any detrimental treatment for refusing to act in breach of this Policy and Interpretive Guide or Anti-Bribery Law. Any Teck personnel who retaliates in any manner against an employee who has made a good faith report under this Policy and Interpretation Guide will be subject to discipline up to and including immediate termination of employment or any other business engagement.

IMPLEMENTATION ASSISTANCE

A. What is the *best* way to get clarification on this Policy and Interpretation Guide or Clear a Transaction?

The best way to get clarification on this Policy and Interpretation Guide is to contact Teck's legal department. Should you have a question regarding a transaction contact the applicable Compliance Coordinator directly (contact information is set out in Appendix B) by telephone or e-mail. Please have all available information ready to avoid unnecessary delays in a response.

B. What is the role of the Compliance Coordinator?

The Compliance Coordinator is responsible for designing and continuously improving the compliance program that implements this Policy and Interpretation Guide. The Compliance Coordinator is the primary internal resource in respect of Bribery or Corruption related inquiries/concerns. The Compliance Coordinator reports directly to the General Counsel on Bribery and Corruption issues and will assist Teck's General Counsel on issues of compliance with Anti-Bribery Laws, performing due diligence on third parties and investigating any reports of potential violations of this Policy and Interpretation Guide.

C. How Can I Contact the Compliance Coordinator?

The Compliance Coordinator as well as the Regional Compliance Coordinators for Teck and its subsidiaries are set out in Appendix B.

If, for any reason, the Compliance Coordinator or a Regional Compliance Coordinator is not available, you can contact any member of Teck's Legal Department.

Part 4

APPENDICES

APPENDIX A - ETHICS HOTLINE AND WEBSITE

Ethics Hotline Numbers:

Australia - Telstra Access Code 1-800-881-011. Toll Free Number 800-570-4462
Australia Optus Access Code 1-800-551-155 Toll Free Number 800-570-4462
Canada –1-888-873-3745
Chile - AT&T Node Access Code 800-225-288 Toll Free Number 800-570-4462
Chile ENTEL Access Code 800-360-311 Toll Free Number 800-570-4462
Chile ENTEL - Spanish Access Code 800-360-312 Toll Free Number 800-570-4462
Chile Telefonica Access Code 800-800-288 Toll Free Number 800-570-4462
Chile Easter Island Access Code 800-800-311 Toll Free Number 800-570-4462
Chile Easter Island – Spanish Access Code 800-800-312 Toll Free Number 800-570-4462
China, PRC - South, Shanghai Access Code 10-811 Toll Free Number 800-570-4462
China North, Beijing Access Code 108-888 Toll Free Number 800-570-4462
Ireland Access Code 1-800-550-000 Toll Free Number 800-570-4462
Ireland Access Code 00-800-222-55288, Toll Free Number 800-570-4462
Mexico Por Cobrar Access Code 01-800-112-2020 Toll Free Number 800-570-4462
Mexico - Alternate (English) Access Code 001-800-462-4240 Toll Free Number 800-570-4462
Mexico - Alternate (Spanish) Access Code 001-800-658-5454 Toll Free Number 800-570-4462
Peru - Telephonica Access Code 0-800-50-288 Toll Free Number 800-570-4462
Peru - Telephonica Spanish Access Code 0-800-50-000 Toll Free Number 800-570-4462
Turkey Access Code 0811-288-0001 Toll Free Number 800-570-4462
United States –1-888-873-3745

Whistleblower website: www.tnwgrc.com/teck

APPENDIX B - COMPLIANCE COORDINATORS CONTACT INFORMATION

Compliance Coordinator:

Shiva Galbaransingh
Compliance Coordinator – Anti-Bribery and Corruption Compliance Policy and Interpretation Guide
3300 – 550 Burrard Street
Vancouver, B.C.
V6C 0B3
604-699-4587
E-mail: anti.corruption@teck.com

Regional Compliance Coordinators:

Latin America

Vjera Razmilic
Gerente Compliance, Legal
Teck Operaciones Mineras Chile Ltda.
Avenida Isidora
Goyenechea 2800, Piso
Las Condes
Santiago, Chile
56-2-246-45617
E-mail: Vjera.Razmilic@teck.com

Asia

Lin Zhang
Director, Base Metals Marketing
And Deputy Chief Representative, China
Unit 2012, Floor 20, Two ifc, Shanghai ifc
8 Century Avenue, Pudong New Area
Shanghai, 200120, China
86 21 2037 0001
E-mail: Lin.Zhang@teck.com

Europe/Africa

Sean O'Shea
Senior Finance Supervisor
Teck Ireland Ltd.
The Murrough, Wicklow
County Wicklow
Ireland
00353 404 64676
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APPENDIX C - GIFT AND HOSPITALITY STANDARDS

Under this Policy and Interpretation Guide, Gifts and Hospitality, such as entertainment, may only be given to Public Officials if: (i) not prohibited by the applicable country or local laws; (ii) in accordance with the provisions (including all required approvals) of all of Teck’s policies and standards relating to lobbying or similar activities; and (iii) in accordance with the requirements of this Policy and Interpretation Guide (including the pre-clearances set out below). Please note that the requirements set out in these standards are in addition to any departmental authorizations that may be required in respect of a Gift or Hospitality.

Pre-Clearance and Reporting to Compliance Coordinator

Canadian Public Officials

Prior to giving any Gifts or Hospitality, directly or indirectly, to any Public Official in the Canadian Public Sector (including Canadian Public Officials serving outside Canada), you must obtain pre-clearance from the Compliance Coordinator and the Director, Government Affairs, irrespective of the quantum of the Gift or Hospitality.

Chilean Public Officials

Prior to giving any Gifts or Hospitality, directly or indirectly, to any Public Official in the Chilean Public Sector (including such Chilean Public Officials serving outside Chile), unless the Vice President, Sustainability or the General Counsel, Teck Resources Chile Limitada, have approved otherwise, you must obtain pre-clearance from the Compliance Coordinator, irrespective of the quantum of the Gift or Hospitality.

Public Officials Outside Canada, Chile and China

Prior to giving any Gifts or Hospitality, directly or indirectly, to any Public Official in a Public Sector outside Canada, Chile and China (including Public Officials serving outside their home jurisdiction), you must obtain pre-clearance from the Compliance Coordinator, irrespective of the quantum of the Gift or Hospitality.

Chinese Public Officials

Gifts or Hospitality to be provided, directly or indirectly, to any Public Official in the Chinese Public Sector are subject to the following notification and pre-clearance requirements.

If the Gift or Hospitality has a value less than C\$100	No reporting to or pre-clearance from the Compliance Coordinator is needed
If the Gift or Hospitality has a value greater than C\$100 and less than C\$200 Or The Gift or Hospitality, regardless of value, consists solely of participation in a public industry, charitable, or community event in which Teck is participating as a participant, host,	No pre-clearance from the Compliance Coordinator is needed, but you need to report the details of the Gift or Hospitality to the Compliance Coordinator within thirty days of the event.

or sponsor, and a governmental official attends as Teck's guest.	
If the Gift or Hospitality has a value greater than C\$200 and does not fall within any of the exemptions listed above.	You must contact the Compliance Coordinator for pre-clearance before providing a Gift or Hospitality.
If the Hospitality includes paying or reimbursing travel expenses, including accommodations, to a Public Official.	You must consult in advance with the Compliance Coordinator (or Regional Compliance Coordinator for expenses outside of North America) to confirm the legitimacy and reasonableness of the proposed expenditure.

Where you are required to report or pre-clear any Gifts or Hospitality with the Compliance Coordinator, you are required to provide sufficient information about the proposed Gift or Hospitality to enable the Compliance Coordinator to conduct a proper evaluation. This includes the name and title of the recipient of the Gift or Hospitality, the reason for the Gift or Hospitality, the relationship between the recipient and any Public Officials (if the recipient is not a Public Official), the value of the Gift or Hospitality, and an assessment of whether the Public Official has recently or is reasonably likely to be exercising any regulatory discretion for the benefit of Teck's business. Reporting should be by e-mail to the Compliance Coordinator at anti.corruption@teck.com.

General Requirements

Whether or not a particular Gift or Hospitality requires pre-clearance from or reporting to the Compliance Coordinator, you are required to accurately record the relevant expense in Teck's records (including checking all relevant boxes) so that the nature of the expense is clearly identifiable.

In determining whether a Gift or Hospitality requires pre-clearance from or reporting to the Compliance Coordinator, value is to be determined on a per-person basis based on the circumstances.

APPENDIX D - INDIGENOUS PARTICIPATION FUNDING STANDARDS

Under this Policy and Interpretation Guide, representatives of indigenous communities (“**Indigenous Representatives**”) are considered Public Officials. It is common practice for indigenous communities to request payments (“Payments”) for the participation of representatives in meetings with Teck or participating in Teck-related activities. These Payments may be described in different ways: honorariums; per diems and/or reimbursement for travel expenses; fee-for-service in recognition of acts or professional services; lost wages; or customary gifts.

It is not illegal for Teck to provide these types of Payments to Indigenous Representatives so long as (i) the provision of the Payments is not made corruptly to assist Teck in obtaining or retaining business, and (ii) the provision of the Payments is not prohibited by the applicable country or local laws.

Subject to the qualifications above, the following Payments are acceptable and do not require clearance from the Compliance Coordinator:

Honorariums below C\$400	Payments made to an Indigenous Representative in recognition of their attendance and participation at a Teck-organized meeting.
Reimbursement of Reasonable Travel Expenses	Reimbursement of reasonable travel expenses (including air, bus or rail fares, accommodations, meals, and rentals) is permitted based on receipts and invoices.
Per Diems at reasonable approximation of travel costs per day	Generally, per diems are prohibited by this Policy and Interpretation Guide. Teck strongly prefers to reimburse travel expenses based on receipts and invoices. However, for purposes of this Interpretation Guide only, a per diem is only acceptable if it is reasonably calculated to reimburse the Indigenous Representative for their travel costs associated with a Teck-organized meeting, including air, bus or rail fares, mileage reimbursement, accommodations, meals, and rentals. A per diem will not be paid where Teck also pays invoiced travel expenses. Notwithstanding the foregoing, any per diem in excess of C\$400 will need to be cleared through the Compliance Coordinator for this Policy and Interpretation Guide.
Reimbursement of Lost Wages	This is not a common form of Payment and should be avoided where possible. This Payment will only be paid if the representative is not being compensated by their employer as part of their allowable

	personal leave and should be supported by documents memorializing the rate of pay.
Fee For Service	Only allowed for Indigenous Representatives who perform professional or consulting services for the indigenous community and is supported by an executed retention or service agreement, or letter from the Indigenous group confirming their retention of the person and associated fees.
Gifts or Hospitality	Follow the Gift and Hospitality Standards attached as Appendix C.

ALL OTHER PAYMENTS MUST BE CLEARED THROUGH THE COMPLIANCE COORDINATOR.

Payment Process:

1. Understand and Share Expectations

- o Upon meeting with an indigenous community, confirm their expectations regarding funding expectations of Teck and payments to their representatives for participating in meetings or events.
- o Request details regarding any policies the Indigenous Organization may have with regard to such payments.
- o Inform the Indigenous Representatives of the existence of this Policy and Interpretation Guide, and the process you will have to follow before making any payments. Make it clear you will need to get approval from the Manager of Indigenous Affairs before finalizing.

2. Preliminary Discussion and Agreement on Payments

- o Only agree to make payments which are reasonable and in keeping with any policies of the Indigenous Organization and the type generally sought by indigenous communities in the region.
- o Only make payments to an Indigenous Representative where it is clear the payments will not unduly influence the Indigenous Representative. If there is uncertainty in this regard, clarify with the Indigenous Organization and Indigenous Representatives that all payments provided are not to gain any favour or advantage for Teck.

3. Confirm Payments Internally

- o Set out the amount and type of payments which will be made to the Indigenous Representatives in a memorandum to the Manager of Indigenous Affairs.
- o Obtain the approval of the Manager of Indigenous Affairs prior to confirming the amount and type of payments which will be made to any Indigenous Representatives.

4. Formalize in Writing

- o Confirm in writing (typically a letter) with the governing body of the indigenous community the amount and type of payments which will be made to the Indigenous Representatives.

5. Ongoing Reporting

- o Ongoing payments to Indigenous Representatives made under a payment structure previously approved by the Manager of Indigenous Affairs do not need to be further approved.

General:

1. Whether or not a Payment requires prior clearance by the Compliance Coordinator, if you make a Payment to an Indigenous Representative, you are required to accurately record the relevant expense in Teck's records (including checking all relevant boxes) so that the nature of the expense is clearly identifiable.
2. If approval is needed by the Compliance Coordinator, send the request with details to the Compliance Coordinator at anti.corruption@teck.com.