



April 21, 2023

**Board of Directors**  
**Teck Resources Limited**  
Vancouver, British Columbia  
Canada

Kind Attention:

Ms. Sheila A. Murray, Chair of the Board  
Mr. Jonathan Price, Chief Executive Officer and Director

Dear Board Members,

Sub: Teck's Proposed Restructuring

We thank you for reaching out to us and soliciting our views on Teck's proposed separation into two independent companies, Teck Metals and Elk Valley Resources ("Proposed Restructuring").

We understand that the Proposed Restructuring will create two efficient, strong and sustainable companies committed to responsibly providing the world with essential mineral resources.

As a long-time customer, JSW has built a trusted relationship with Teck for supply of high-quality metallurgical coal. We are also committed to responsible production and therefore, it is important to us that Teck continues to pursue its sustainability goals. As a customer, supply chain security is a priority for JSW and therefore Teck's ability to remain independent is important in achieving that objective.

JSW has a strong relationship with Teck and we believe in deepening relationships that are mutually beneficial to both sides. We are very comfortable in dealing with Teck's management team and this continuity will provide us the necessary confidence in growing the relationship further.

We wish Teck the very best for its future plans.

Sincerely,

Puneet Jagatramka  
Chief Commercial Officer  
JSW Steel

Cc:  
Réal Foley

