

TECK RESOURCES LIMITED
MANDATE OF THE BOARD OF DIRECTORS

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

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

A. RESPONSIBILITIES

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

1. Providing Guidance, Direction, and Governance

- (a) ensuring that professional, technical, financial input and business know-how is forthcoming from members of the Board who have extensive and successful experience in their business or professional careers;
- (b) ensuring that professional, technical, financial input and industry know-how is forthcoming from members of the Board who have established experience in one or more natural resource or extractive industries;
- (c) providing community and corporate governance input commensurate with contemporary corporate practice to assist the Board and Management when making decisions;
- (d) providing guidance and direction to Management in pursuit of Teck’s goals and strategic plans;
- (e) setting the tone for a culture of integrity and sound business decisions throughout Teck; and
- (f) reviewing and approving Teck’s annual capital and operating budget, as well as any policies and processes prepared by management relating to the authorization of major investments and significant allocations of capital;

2. Appointing and Evaluating Management, Compensation and Succession Planning

- (a) selecting, setting goals for, monitoring the performance and competence of and planning for the succession of the CEO and other senior executives;
- (b) ensuring that appropriate succession planning, training, development, and monitoring is in place for Management generally;
- (c) approving the corporate objectives, which form the basis for Management’s incentive compensation, and reviewing progress against those objectives;

- (d) with the advice of the Compensation & Talent Committee, approving the compensation of the Management team and approving an appropriate compensation program for Teck's personnel, including approval of any equity grants under Teck's long-term incentive programs;
- (e) reviewing and approving recommendations from the Compensation and Talent Committee concerning director remuneration (fees and/or retainer) to be paid to, and the benefits to be provided, to the members of the Board in connection with their responsibilities;

3. Strategic Planning and Risk Management

- (a) adopting and ensuring the implementation of a strategic planning process on an annual basis, which takes into account, among other things, emerging trends, the significant business practices and products, the opportunities and risks of the business;
- (b) identifying and assessing the principal risks of Teck's business and ensuring the implementation of a risk management program to identify, assess, actively manage, mitigate, and monitor key risks, including climate change, cybersecurity, artificial intelligence and industry practices;
- (c) providing oversight of material environmental, social and governance matters such that Teck is mitigating any potential risks and capitalizing on appropriate opportunities;

4. Ethics and Social Responsibility

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

5. Disclosure and Financial Reporting

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

6. Governance

- (a) developing Teck's approach to corporate governance, including developing a set of corporate governance principles and guidelines that are specifically applicable to Teck;
- (b) monitoring the composition of the Board, setting a policy with respect to Board diversity, and identifying the competencies and skills required by the Board as a whole;
- (c) meeting regularly in the absence of Management and taking other reasonable steps to maintain the independence of the Board from Management;
- (d) adopting an appropriate orientation program for new directors and ongoing education sessions on the various business units and strategies of Teck for all directors;
- (e) reviewing the recommendations of the Corporate Governance and Nominating Committee concerning resignations of directors pursuant to Teck's Majority Voting Policy. If considered appropriate, the Board shall accept or reject any such resignation, in accordance with the terms of Teck's Majority Voting Policy;
- (f) establishing and appointing Board committees, however designated, and delegating to any such Board committees any of the powers of the Board and responsibilities set out in this Mandate, except those pertaining to items which, under the *Canada Business Corporations Act*, a Board committee has no authority to exercise; and
- (g) determining whether or not individual directors meet the requirements for independence set out in applicable securities laws and stock exchange rules and making any required disclosures with respect to that determination.

B. MEMBERSHIP

In carrying out each director's duties, each director will conform to the following policies:

- 1. Subject to compliance with applicable law, Teck's constating documents and any agreements or arrangements concerning the size of the Board, the Board shall be comprised of such number of members as determined by the Board from time to time;
- 2. At each annual meeting of Teck shareholders, the Board will permit shareholders to vote on the election of all members of the Board. Each member of the Board shall serve until the earlier of the next annual meeting of shareholders at which directors are elected or until the date that the member resigns, ceases to be qualified for services as a member of the Board or is removed in compliance with applicable law;
- 3. The members of the Board shall designate a chair (the "Chair") by majority vote of the full Board membership, following consideration of the recommendation of the Corporate Governance and Nominating Committee;
- 4. Each director is expected to attend all meetings of the Board and any Board committee of which they are a member;

5. Each director is expected to have read and considered, in advance of each meeting, the materials sent to them and actively participate in the meetings;
6. Directors may serve on the boards of other public issuers and companies so long as these commitments are in compliance with the Overboarding and Director Interlocks Policy and do not otherwise materially interfere and are compatible with their ability to fulfill their duties as a member of the Board. Directors must advise the Chair in advance of accepting an invitation to serve on the board of another public issuer or company.

C. POLICIES

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

7. Decisions Requiring Board Approval

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

8. Measures for Receiving Feedback from Security Holders

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

9. Expectations of Management

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

10. Director Orientation and Education

The Board will ensure that all new directors receive a comprehensive orientation. New directors will be provided with a copy of Teck's key policies, codes and mandates and introductions to key



Management members. The Board will encourage and provide continuing education opportunities to directors including regularly scheduled briefings on Teck's operations, business and key issues.

D. OUTSIDE ADVISORS

The Board shall have the authority to retain and terminate, from a source independent of management, external legal counsel, consultants or other advisors to assist it in fulfilling its responsibilities and to set and pay the respective reasonable compensation of these advisors without consulting or obtaining the approval of any officer of Teck. Teck shall provide appropriate funding, as determined by the Board, for the services of these advisors.