Anglo Teck Merger
Frequently Asked Questions in relation to settlement

*As announced on September 9, 2025, Anglo American plc ("**Anglo American**", and following completion of the Merger, "**Anglo Teck**") and Teck Resources Limited ("**Teck**") have entered into an agreement to combine the two companies in a merger of equals (the "**Merger**").*

*The Merger was approved by the shareholders of each of Anglo American and Teck at their respective meetings held on December 9, 2025 and is being implemented by way of a plan of arrangement under the Canada Business Corporations Act pursuant to which Anglo American will issue 1.3301 ordinary shares (or, in the case of electing eligible Canadian Teck Shareholders, a subsidiary of Anglo American will issue 1.3301 Exchangeable Consideration Shares) (the "**Consideration**") to the existing Teck Shareholders in exchange for each outstanding Teck Class A common share and Teck Class B subordinate voting share.*

*Set out below are the most commonly asked questions in relation to the settlement of the Consideration to be received by the Teck Shareholders in connection with the Merger. Teck Shareholders may also find the settlement flow chart available here https://www.teck.com/merger/ if helpful. For details in relation to the Merger, please refer to Teck's management proxy circular published on November 3, 2025 (the "**Information Circular**") that can be found under Teck's issuer profiles on SEDAR+ (www.sedarplus.ca) and EDGAR (www.sec.gov) and on Teck's website at www.Teck.com. A glossary of selected key terms used in this document is set out in Section 7 (Glossary). All other capitalized terms used and not defined in this document are defined in the Information Circular.*

For the avoidance of doubt, no action is required by Anglo American shareholders – the number of shares held by an Anglo American shareholder is not impacted and they will continue to hold the same number of shares in the same company before and after completion of the Merger.

The information set out below should not be construed as legal, tax, or financial advice and you should consult your investment dealer, broker, lawyer and/or other professional advisor if you have any questions or require assistance.

Contents

Section 1: Summary of Default Settlement Pathways

The following is a summary of the default settlement pathway for each category of Teck Shareholder. This summary is provided for convenience only and is subject to the detailed information set out in the body of this document, the Letter of Transmittal and Election Form, the Information Circular and the Plan of Arrangement.

(i) Registered Teck Shareholders (holding a certificate or DRS statement)

- You must deposit a properly completed and duly executed Letter of Transmittal and Election Form, together with your share certificate(s) (if any) and all other required documentation, with the Depositary. The Letter of Transmittal and Election Form has been mailed to Registered Teck Shareholders and is also available under Teck's issuer profiles on SEDAR+ (www.sedarplus.ca) and EDGAR (www.sec.gov) and on Teck's website at www.Teck.com.
- **Default consideration**: If you do not make an Exchangeable Share Election (or if you are not an Eligible Holder), you will receive 1.3301 Anglo Consideration Shares per Teck Share, issued in certificated form in the same name as your Teck Shares were held, subject to completion and return of the Letter of Transmittal and other required documentation.
- **Exchangeable Share Election**: If you are an Eligible Holder and wish to receive Exchangeable Consideration Shares (in whole or in part), you must indicate your election in Box C of Step 2 of the Letter of Transmittal and Election Form and deposit it with the Depositary prior to the Election Deadline. Exchangeable Consideration Shares will be issued electronically in a "book based" position represented by a DRS statement and not by a physical share certificate.
- **Final proscription date**: If you do not deposit the Letter of Transmittal and Election Form within three years after the Effective Date, your entitlement to Consideration and dividends or other distributions (if any) will be forfeited.

(ii) Non-Registered Teck Shareholders holding through CDS

- **No action with the Depositary is required.** The exchange of your Teck Shares for Consideration Shares will be effected through CDS, in accordance with the procedures between CDS and your Intermediary.
- **You should contact your Intermediary** for instructions and assistance in delivering your Teck Shares and, if applicable, in making an Exchangeable Share Election. You should not complete a Letter of Transmittal and Election Form unless specifically instructed to do so by your Intermediary.
- **Default consideration**: If you do not make an Exchangeable Share Election through your Intermediary (or if you are not an Eligible Holder), Anglo Consideration Shares will be issued to CDS and credited to the same CDS account (being the account of your Intermediary) in which your Teck Shares were held.
- **Exchangeable Share Election**: If you are an Eligible Holder and wish to receive Exchangeable Consideration Shares, you must provide your election instructions to your Intermediary by their deadline (which may be earlier than the Election Deadline). You should not complete a Letter of Transmittal and Election Form unless specifically instructed to do so by your Intermediary.

(iii) Non-Registered Teck Shareholders holding through DTC

- **No action with the Depositary is required.** The exchange of your Teck Shares for Consideration Shares will be effected through DTC, in accordance with the procedures between DTC and your Intermediary.
- **Default consideration**: You will receive your Consideration in the form of American Depositary Receipts ("**ADRs**"), where the underlying Anglo Consideration Shares are issued to the ADR depositary bank or its custodian and registered on the UK share register, and the ADRs will be credited to the same DTC account in which your Teck Shares were held.
- **No Exchangeable Share Election**: If you are an Eligible Holder and your Teck Shares are held through DTC, you are not able to elect to receive Exchangeable Consideration Shares whilst your Teck Shares remain in DTC. If you are an Eligible Holder who holds Teck Shares through DTC and you wish to receive Exchangeable Consideration Shares, you must instruct the transfer of your Teck Shares from DTC to CDS well in advance of the Election Deadline and you must then provide your election instructions to your Intermediary by their deadline (which may be earlier than the Election Deadline). You should not

complete a Letter of Transmittal and Election Form unless specifically instructed to do so by your Intermediary.

Stamp Tax Considerations

Under current UK law, a 1.5% stamp duty or stamp duty reserve tax (SDRT) charge may apply where Anglo Consideration Shares are transferred after issuance into a clearance service (including CDS or DTC) or to the ADR depositary bank. Accordingly, Registered Teck Shareholders who wish to hold their Anglo Consideration Shares through CDS or in ADR form through DTC are strongly advised to transfer their Teck Shares into CDS or DTC (as applicable) prior to completion of the Merger to avoid this charge. You should consult with your broker and financial and/or other professional advisors to ensure compliance with the necessary requirements and any administrative fees, stamp duty, SDRT or other taxes and transaction costs that may be applicable.

Section 2: Questions for all Teck Shareholders

Q2.1: Am I a Registered Teck Shareholder?

You are a Registered Teck Shareholder if your Teck Shares were issued by the transfer agent in DRS or certificated form. If you are unsure, please contact the Depositary (Computershare Investor Services Inc.) by telephone at 1-800-564-6253 (or 1-514-982-7555 outside North America) or email at corporateactions@computershare.com. You will need to provide your full name and registered address, and may be asked security questions to verify your identity.

Q2.2: Am I a Non-Registered Teck Shareholder?

You are a Non-Registered Teck Shareholder if you hold your Teck Shares indirectly through a broker, investment dealer, bank, trust company, custodian, nominee or other Intermediary.

Q2.3: What happens to my Teck Shares on the Effective Date of the Merger?

On the Effective Date of the Merger, all Teck Shares will be automatically transferred to, and acquired by, Anglo Teck ExchangeCo Limited, an indirect wholly owned subsidiary of Anglo American, and you will no longer remain a Teck Shareholder. Except as described below in respect of Teck Shareholders who are Eligible Holders and who elect to receive Exchangeable Consideration Shares, each Teck Shareholder will receive in exchange for their Teck Shares an entitlement to new Anglo Consideration Shares (subject to completion of the Letter of Transmittal and Election Form and related documents, as applicable).

Q2.4: What is the Exchange Ratio?

The Exchange Ratio is 1.3301 ordinary shares in Anglo Teck (or, in the case of electing Eligible Holders, 1.3301 Exchangeable Consideration Shares) for each Teck Share held. The Exchange Ratio is subject to adjustment in limited circumstances as described in the Information Circular, and any change to the Exchange Ratio will be publicly announced prior to the completion of the Merger.

Q2.5: Am I an Eligible Holder?

You are an Eligible Holder if you are a Teck Shareholder that, at the Effective Time of the Merger, is:

a) a Person, other than a partnership, that is a resident of Canada for purposes of the Tax Act and not exempt from Tax under Part I of the Tax Act; or

b) a partnership, any direct or indirect member of which is a Person, other than a partnership, that is a resident of Canada for purposes of the Tax Act and not exempt from Tax under Part I of the Tax Act.

If you have questions about whether you qualify as an Eligible Holder, you should contact your legal, tax, financial and/or other professional advisors.

Q2.6: Can I elect the form of Consideration I receive?

Yes, only if you are an Eligible Holder, you may elect to receive Exchangeable Consideration Shares for some or all of your Teck Shares instead of Anglo Consideration Shares. If you are not an Eligible Holder, you will not be able to elect to receive Exchangeable Consideration Shares.

However, if you are an Eligible Holder whose Teck Shares are held through DTC, you are not able to make an Exchangeable Share Election whilst your Teck Shares remain in DTC. If you are such an Eligible Holder and wish to make an Exchangeable Share Election, you must first instruct the transfer of your Teck Shares from DTC to CDS to be completed in advance of the Intermediary's deadline (which may be earlier than the Election Deadline). Once your Teck Shares are held through CDS, you must provide election instructions to your Intermediary by the Intermediary's deadline. You should not complete a Letter of Transmittal and Election Form unless specifically instructed to do so by your Intermediary.

Other than the Exchangeable Consideration Shares for Eligible Holders, the Merger does not provide for any other elections for Teck Shareholders as to the form of Consideration they can receive.

Q2.7: How can I elect to receive Exchangeable Consideration Shares as consideration?

If you are a Registered Teck Shareholder who is also an Eligible Holder, you may elect to receive Exchangeable Consideration Shares by properly completing the Letter of Transmittal and Election Form and depositing it with the Depositary, together with your share certificate(s) (if certificated) and any other required documentation, prior to the Election Deadline. You should consult your advisors before making an Exchangeable Share Election. The election procedure is described in the Letter of Transmittal and Election Form, available under Teck's profiles on SEDAR+ (www.sedarplus.ca) and EDGAR (www.sec.gov), and in the "Election and Exchange Mechanics" section of the Information Circular. For questions, contact the Depositary at 1-800-564-6253 (or 1-514-982-7555 outside North America) or corporateactions@computershare.com.

If you are a Non-Registered Teck Shareholder who is also an Eligible Holder, and you hold your Teck Shares through CDS, you must provide election instructions to your Intermediary by **<u>their</u>** deadline (which may be earlier than the Election Deadline). Do not complete the Letter of Transmittal and Election Form unless instructed to do so by your Intermediary. Contact your Intermediary directly for their election process and deadlines.

Q2.8: Can I elect to receive some of my Consideration in Anglo Consideration Shares and some in Exchangeable Consideration Shares?

If you are a Registered Teck Shareholder who is also an Eligible Holder, yes, you may elect to receive the Consideration to which you are entitled with respect to any and all of the issued and outstanding Teck Shares held by you immediately prior to the Effective Time in the form of Anglo Consideration Shares, Exchangeable Consideration Shares or a combination of Anglo Consideration Shares and Exchangeable Consideration Shares. You can do so by indicating how many of your Teck Shares you would like to exchange for Anglo Consideration Shares and/or Exchangeable Consideration Shares respectively in Box C of Step 2 of the Letter of Transmittal and Election Form.

If you are a Non-Registered Teck Shareholder who is also an Eligible Holder, and you hold your Teck Shares through CDS, you may also elect a combination of Anglo Consideration Shares and Exchangeable

Consideration Shares. Provide your election instructions to your Intermediary by **<u>their</u>** deadline. Do not complete the Letter of Transmittal and Election Form unless instructed by your Intermediary. You must contact your Intermediary directly for their instructions on the election process and their deadlines.

If you are a Non-Registered Teck Shareholder who is not an Eligible Holder, you cannot elect to receive any Exchangeable Consideration Shares, and all of your Consideration will be in Anglo Consideration Shares.

Q2.9: Is the election window currently open and when is the Election Deadline?

Yes, the election window is now open. Eligible Holders who wish to make an Exchangeable Share Election should act promptly.

The Election Deadline will be the date and time specified in a news release issued by Teck, which news release Teck expects to issue not less than seven (7) Business Days prior to the Election Deadline, and which Election Deadline, in any event, will be not later than two (2) Business Days prior to the Effective Date. Teck will provide as much notice of the Election Deadline as is practicable in the circumstances.

Eligible Holders are advised that they may receive limited notice of the Election Deadline and, once the Election Deadline is set, there may be limited time to complete and deliver the Letter of Transmittal and Election Form (or to address any deficiencies identified in any delivered form). Delivery delays (including by mail or courier) may prevent timely receipt. Accordingly, Eligible Holders who wish to make an Exchangeable Share Election should complete and return their Letter of Transmittal and Election Form and other required documentation (in the case of Registered Teck Shareholders) or provide election instructions to their Intermediary (in the case of Non-Registered Teck Shareholders holding through CDS) as promptly as possible and should not wait until the Election Deadline is announced to do so.

Non-Registered Teck Shareholders should note that their Intermediary may impose an earlier deadline for receipt of election instructions than the Election Deadline. You should contact your Intermediary directly for **<u>their</u>** applicable deadlines.

Eligible Holders whose Teck Shares are held through DTC should note that they are not able to make an Exchangeable Share Election whilst their Teck Shares remain in DTC. Any such Eligible Holder who wishes to make an Exchangeable Share Election must first instruct the transfer of their Teck Shares from DTC to CDS in advance of the Election Deadline and must then provide their election instructions to their Intermediary by their Intermediary's deadline. Given the potential for limited notice of the Election Deadline and the additional steps required to transfer shares from DTC to CDS, such Eligible Holders are strongly encouraged to begin this process without delay.

Q2.10: Can I change or revoke my Exchangeable Share Election once made?

Whether you can change or revoke your Exchangeable Share Election depends on when you act and how you hold your Teck Shares.

Registered Teck Shareholders: If you have deposited a Letter of Transmittal and Election Form with the Depositary, you may withdraw it at any time prior to the Election Deadline by delivering a written notice of withdrawal to the Depositary. In order to be effective, such notice of withdrawal must: (i) specify the name of the person who submitted the Letter of Transmittal and Election Form to be withdrawn; (ii) identify the Teck Shares and, as applicable, the certificate number(s) or DRS Holder Account Number(s) to which such Letter of Transmittal and Election Form relates; (iii) be signed by the Registered Teck Shareholder in the same manner as the original Letter of Transmittal and Election Form was signed; and (iv) include any additional documentation the Depositary may require. Upon valid withdrawal, your certificate(s) (if any) will be returned to you as soon as practicable, restoring your ability to sell, assign, transfer and vote those Teck Shares. If you wish to make a new or revised election following a withdrawal, you must submit a new, properly completed

Letter of Transmittal and Election Form and all other required documentation in accordance with the applicable procedures to be delivered to the Depositary by no later than the Election Deadline.

From and after the Election Deadline, all Letters of Transmittal and Election Forms are irrevocable and may not be withdrawn, except that all Letters of Transmittal and Election Forms will be automatically revoked if the Arrangement Agreement is terminated.

Note that upon depositing a Letter of Transmittal and Election Form and the corresponding certificate(s) (if any) with the Depositary, unless and until such deposit is properly withdrawn by written notice prior to the Election Deadline, you may not vote, sell, assign or otherwise transfer those Teck Shares.

Non-Registered Teck Shareholders holding through CDS: If you have provided election instructions to your Intermediary and wish to change or revoke your Exchangeable Share Election, you should contact your Intermediary directly as soon as possible to enquire whether it is still possible to do so. Your Intermediary may have its own deadline for changes or revocations, which may be earlier than the Election Deadline.

Non-Registered Teck Shareholders holding through DTC: As noted elsewhere in this FAQ document, Eligible Holders whose Teck Shares are held through DTC are not able to make an Exchangeable Share Election whilst their Teck Shares remain in DTC. Any such holder who has already transferred Teck Shares from DTC to CDS and provided election instructions to their Intermediary should contact their Intermediary directly to enquire whether it is still possible to change or revoke such instructions.

Q2.11: Do I have Dissent Rights?

No. The deadline to exercise dissent rights has passed.

Q2.12: What are fractional entitlements?

Where the aggregate Consideration would result in a fraction of a share, the number of shares delivered will be rounded down to the nearest whole share. The remaining portion is a "fractional entitlement". No fractional shares will be delivered under the Merger.

Q2.13: What happens to my fractional entitlements, if any?

All fractional entitlements will be aggregated and sold by the Depositary on your behalf through the facilities of a stock exchange or other public market.

The net proceeds from such sales, after deduction of applicable expenses, taxes and commissions, will be paid by the Depositary proportionately to shareholders entitled to fractional entitlements. Amounts will be rounded down to the nearest whole cent. No interest will accrue on any cash payments, regardless of any delay in making any payment.

Q2.14: When and how will I receive the net proceeds from the sale of my fractional entitlement?

For Registered Shareholders, you will receive your net proceeds as soon as practicable after the sale of the fractional entitlement, provided you have deposited a properly completed and duly executed Letter of Transmittal and Election Form, together with the share certificate(s) (if any) representing your Teck Shares and any other required documents, with the Depositary. Please ensure that you have included your most recent and up-to-date address in your Letter of Transmittal and Election Form (if different from the address as appearing on the Teck shareholder register) to ensure that the cheque in relation to the fractional entitlement is posted to the correct address.

For Non-Registered Shareholders, you will receive your net proceeds through your Intermediary as soon as practicable after the sale. Contact your Intermediary if proceeds are not credited to your account.

Q2.15: What currency will my fractional entitlement be paid in?

Cash payments for fractional entitlements will be paid in (i) Canadian dollars if the Registered Teck Shareholder's address of record is in Canada and (ii) in United States dollars if the Registered Teck Shareholder's address of record is outside of Canada. If you are a Registered Teck Shareholder, elections to receive United States dollars or Canadian dollars (via Box B of the Letter of Transmittal and Election Form) are only available until the Election Deadline and will not be available thereafter. Non-Registered Teck Shareholders should contact their Intermediary for details regarding the currency of cash payments for fractional entitlements.

Q2.16: Who can I contact if I have any general queries in relation to the Consideration?

For questions about Consideration, contact the Depositary at 1-800-564-6253 (or 1-514-982-7555 outside North America) or corporateactions@computershare.com.

Section 3: Questions for Registered Teck Shareholders holding a certificate or DRS statement

Q3.1: What action must I take to receive my Consideration?

As a Registered Teck Shareholder, to receive the Consideration Shares that you are entitled to receive pursuant to the Merger, you must deposit the Letter of Transmittal and Election Form, properly completed and duly executed, together with all other documents and instruments referred to in the Letter of Transmittal and Election Form (if applicable) or as reasonably required by the Depositary, including the certificate(s) (if any) representing your Teck Shares with the Depositary (at the address specified on the last page of the Letter of Transmittal and Election Form) by the Election Deadline.

The Letter of Transmittal and Election Form has been provided to you and is also available under Teck's issuer profiles on SEDAR+ at www.sedarplus.ca and EDGAR at www.sec.gov. If you have not received your Letter of Transmittal and Election Form, please contact the Depositary by telephone at 1-800-564-6253 and if outside North America 1-514-982-7555 or email at corporateactions@computershare.com.

There will be no confirmation of receipt.

Q3.2: What if I don't take any action?

If a duly completed and executed Letter of Transmittal and Election Form in respect of any of your Teck Shares, together with the certificate(s) representing such Teck Shares, if any, and all other required documentation, is not deposited with the Depositary by you or by your Intermediary on your behalf, you will not be recorded on the register of holders as the legal holder of the Anglo Consideration Shares. You will not be able to vote, receive dividends, or exercise other shareholder rights until you do so.

If you are an Eligible Holder and take no action prior to the Election Deadline, you will lose the ability to elect Exchangeable Consideration Shares and will only be entitled to receive Anglo Consideration Shares.

The Depositary will hold Anglo Consideration Shares for your benefit, and all dividends will accrue until you submit your documentation. **However, if you do not return your documents within three years after the Effective Date, you will forfeit your right to receive any Consideration for your Teck Shares and/or any accrued dividends, other distributions and returns of capital.**

Q3.3: What if I have not made my Exchangeable Share Election properly?

If a duly completed and executed Letter of Transmittal and Election Form, together with the certificate(s) representing such Teck Shares, if any, and all other required documentation, is not deposited by the Election Deadline, or if your Exchangeable Share Election was not properly made, you will not receive Exchangeable Consideration Shares. Any questions regarding your Letter of Transmittal and Election Form, once delivered, may be directed to the Depositary at 1-800-564-6253 (or 1-514-982-7555 outside North America) or corporateactions@computershare.com.

If you deposit valid documentation after the Election Deadline but before the three-year anniversary of the Effective Date, you will receive Anglo Consideration Shares (not Exchangeable Consideration Shares) together with any accrued dividends, other distributions and returns of capital.

Q3.4: When will I receive my Consideration?

As soon as practicable after the Effective Date, provided you have deposited a properly completed and duly executed Letter of Transmittal and Election Form, together with the share certificate(s) (if any). Ensure your current address is included.

Q3.5: How will I receive my Consideration?

Anglo Consideration Shares will be issued in certificated form. Exchangeable Consideration Shares (if validly elected) will be issued in DRS form. Both will be issued in the same name as your Teck Shares (unless you provide a different address in Step 4 and Step 5 of the Letter of Transmittal and Election Form).

If you have a fractional entitlement (see Q2.12 to Q2.15 for further details), you will receive your net proceeds from the sale of that fractional entitlement as soon as practicable after the sale, provided you have deposited a properly completed and duly executed Letter of Transmittal and Election Form, together with the share certificate(s) (if any) representing your Teck Shares and any other required documents, with the Depositary. Please ensure that you have included your most recent and up-to-date address in your Letter of Transmittal and Election Form to ensure that the cheque in relation to the fractional entitlement is posted to the correct address.

Q3.6: Do I have the option to receive my Consideration in CDS or in ADR form?

No. As a Registered Teck Shareholder, you cannot receive Anglo Consideration Shares in CDS or ADR form directly through the Merger.

To receive Anglo Consideration Shares in CDS or ADR form on the Effective Date, you will need to engage an Intermediary such as a broker or financial advisor to transfer your Teck Shares to CDS or DTC (as applicable) before the Effective Date instead of delivering them to the Depositary. Do not submit a Letter of Transmittal and Election Form if you do this; follow the procedures of your Intermediary.

Refer to Q3.7 for more details on the implications of remaining in registered form or repositioning prior to completion of the Merger in order to receive your Anglo Shares through CDS (or as ADRs through DTC).

Q3.7: Are there additional factors to be aware of where I am to receive my Anglo Consideration Shares in registered form?

Current UK law includes special rules which apply where Anglo Shares are transferred to, or to a nominee or agent for, either a person whose business is or includes issuing depositary receipts or a person providing a clearance service. Under these rules, the current rate of stamp duty and SDRT is 1.5%, generally applied, in each case, to: (a) the amount or value of the consideration where Anglo Shares are transferred for consideration in money or money's worth; or (b) the value of the Anglo Shares in any other case.

Important: If you are a Teck Shareholder who currently holds Teck Shares in registered form (i.e. otherwise than through CDS or DTC) and who will therefore receive their Anglo Consideration Shares in certificated form, but you intend to hold your Anglo Consideration Shares through CDS (or as ADRs through DTC) following completion of the Merger, you are advised to engage an Intermediary such as a broker or financial advisor and instruct the transfer of your Teck Shares into CDS or DTC prior to the completion of the Merger (as noted in Q3.6 above) rather than transmitting your Teck Shares pursuant to the Letter of Transmittal and Election Form. This is so that Anglo Consideration Shares can be issued directly to you in CDS (or as ADRs through DTC) without incurring the 1.5% stamp duty or SDRT charge on subsequently moving your Anglo Shares into CDS (or as ADRs through DTC).

If you currently hold your Teck Shares otherwise than through CDS or in ADR form, you should also review the discussion relating to certain UK tax matters under "Tax Matters – Certain UK Tax Considerations" in the Information Circular and consult with your broker and financial and/or other professional advisors to ensure compliance with the necessary requirements and any administrative fees, stamp duty, SDRT or other taxes and transaction costs that may be applicable.

Q3.8: Can I trade in my Teck Shares after submitting the Letter of Transmittal and Election Form, together with the share certificate(s) (if any) representing my Teck Shares?

After depositing the Letter of Transmittal and Election Form with your certificate(s) (if any), you may not sell, assign or transfer those Teck Shares unless and until you properly withdraw your deposit.

Prior to the Election Deadline, a Registered Teck Shareholder may withdraw his, her or its previously delivered Letter of Transmittal and Election Form by delivering a written notice of withdrawal to the Depositary. In order to be effective, such notice of withdrawal must: (i) specify the name of the person who submitted the Letter of Transmittal and Election Form to be withdrawn; (ii) identify the Teck Shares and, as applicable, the certificate number(s) or DRS Holder Account Number(s) to which such Letter of Transmittal and Election Form relates; (iii) be signed by the Registered Teck Shareholder in the same manner as the original Letter of Transmittal and Election Form was signed; and (iv) include any additional documentation the Depositary may require. A withdrawal of a Letter of Transmittal and Election Form can only be accomplished in accordance with the foregoing procedures.

Upon valid withdrawal, your certificate(s) will be returned as soon as practicable, restoring your ability to sell, assign, and transfer those shares. If you wish to re-submit a Letter of Transmittal and Election Form, you must submit a new, properly completed Letter of Transmittal and Election Form and, if you wish to make an Exchangeable Share Election, such Letter of Transmittal and Election Form must be received by the Depositary prior to the Election Deadline.

From and after the Election Deadline, Letters of Transmittal are irrevocable, except that all will be automatically revoked if the Arrangement Agreement is terminated.

Q3.9: Can I vote my Teck Shares after submitting the Letter of Transmittal and Election Form, together with the share certificate(s) (if any) representing my Teck Shares?

After depositing the Letter of Transmittal and Election Form with your certificate(s) (if any), you may not vote your Teck Shares unless you properly withdraw your deposit prior to the Election Deadline (see Q3.8). Upon valid withdrawal, your certificate(s) will be returned as soon as practicable, restoring your ability to vote those shares.

Section 4: Questions for Non-Registered Teck Shareholders holding through CDS

Q4.1: How do I know if I hold my Teck Shares through CDS?

If you are unsure whether your Teck Shares are held through CDS, you should contact your Intermediary directly.

It is important that you confirm this promptly, as the procedures for receiving your Consideration and for making an Exchangeable Share Election (if you are an Eligible Holder) differ depending on whether your Teck Shares are held through CDS or through DTC.

Q4.2: What action must I take to receive my Consideration?

The exchange of Teck Shares for Consideration in respect of any Non-Registered Teck Shareholder holding through CDS will be effected through CDS, having regard to the procedures in place for such purposes between CDS and your Intermediary, as applicable.

Contact your Intermediary for instructions on delivering your Teck Shares and (if applicable) making an Exchangeable Share Election. Do not complete a Letter of Transmittal and Election Form unless instructed by your Intermediary.

Q4.3: How do I make an Exchangeable Share Election if I hold my Teck Shares through CDS?

If you are a Non-Registered Teck Shareholder holding through CDS who is also an Eligible Holder (see Q2.5), you may elect to receive Exchangeable Consideration Shares instead of Anglo Consideration Shares in respect of all or a portion of your Teck Shares. To do so, you must provide your election instructions to your Intermediary **by your Intermediary's deadline**, which may be earlier than the Election Deadline. Contact your Intermediary directly to confirm their applicable deadline and the process for submitting your instructions. You should not complete a Letter of Transmittal and Election Form unless specifically instructed to do so by your Intermediary.

If you do not provide valid election instructions prior to the applicable deadline, you will receive Anglo Consideration Shares in respect of all of your Teck Shares. Eligible Holders are strongly encouraged to provide their election instructions as promptly as possible, as there may be limited notice of the Election Deadline and limited time to act once it is set. See Q2.9 for further information on the Election Deadline.

Q4.4: When will I receive my Consideration?

As soon as practicable after the Effective Date, through your Intermediary via CDS procedures.

Q4.5: How will I receive my Consideration?

Anglo Consideration Shares will be issued to CDS and held through the same CDS account as your Teck Shares.

Exchangeable Consideration Shares (if validly elected) will also be issued to your same CDS account.

If you have a fractional entitlement (see Q2.12 to Q2.15 for further details), you will receive your net proceeds from the sale of that fractional entitlement through your Intermediary as soon as practicable after the sale. Contact your Intermediary if proceeds are not credited to your account.

Q4.6: Can I receive my Consideration in ADR form in DTC?

No. As a Non-Registered Teck Shareholder holding through CDS, you cannot receive Anglo Consideration Shares in ADR form directly through the Merger.

To receive Anglo Consideration Shares in ADR form on the Effective Date, instruct the transfer of your Teck Shares from CDS to DTC before the Effective Date. Note that moving Anglo Consideration Shares from ADR form back into CDS later may incur additional costs, including ADR cancellation fees and a 1.5% stamp duty/SDRT charge (see Q3.7).

You should consult with your broker and financial and/or other professional advisors to ensure compliance with the necessary requirements and any administrative fees, stamp duty, SDRT or other taxes and transaction costs that may be applicable.

Q4.7: Can I receive my Consideration in certificated form?

No. As a Non-Registered Teck Shareholder, you cannot receive Anglo Consideration Shares in certificated form directly through the Merger.

To receive certificated Anglo Consideration Shares on the Effective Date, first withdraw your Teck Shares from CDS to certificated or DRS form, then deposit a completed Letter of Transmittal and Election Form and other required documentation with the Depositary by the Election Deadline. Note that moving certificated shares back into CDS later may incur additional costs, including a 1.5% stamp duty/SDRT charge (see Q3.7).

You should consult with your broker and financial and/or other professional advisors to ensure compliance with the necessary requirements and any administrative fees, stamp duty, SDRT or other taxes and transaction costs that may be applicable.

Section 5: Questions for Non-Registered Teck Shareholders holding through DTC

Q5.1: How do I know if I hold my Teck Shares through DTC?

If you are unsure whether your Teck Shares are held through DTC, you should contact your Intermediary directly.

It is important that you confirm this promptly, as the procedures for receiving your Consideration and for making an Exchangeable Share Election (if you are an Eligible Holder) differ depending on whether your Teck Shares are held through CDS or through DTC.

Q5.2: Can I make an Exchangeable Share Election if I hold my Teck Shares through DTC?

No. If you are an Eligible Holder (see Q2.5) whose Teck Shares are held through DTC, you are not able to make an Exchangeable Share Election whilst your Teck Shares are held through DTC. If you wish to make an Exchangeable Share Election, you must first either withdraw your Teck Shares from DTC into certificated or DRS form, or in the alternative, instruct the transfer of your Teck Shares from DTC to CDS, in either case in advance of the Election Deadline.

If you withdraw your Teck Shares from DTC into certificated or DRS form, you must provide your election instructions by properly completing the Letter of Transmittal and Election Form and depositing it with the Depositary, together with your share certificate(s) (if certificated) and any other required documentation, prior to the Election Deadline.

If you transfer your Teck Shares from DTC to CDS, you must provide your election instructions to your Intermediary by your Intermediary's deadline (which may be earlier than the Election Deadline).

Given the additional steps required to transfer Teck Shares from DTC to CDS, or to withdraw Teck Shares from DTC into registered form, there may be limited time to complete the transfer or withdrawal and provide election instructions. Accordingly, any Eligible Holder holding their Teck Shares through DTC who wishes to make an Exchangeable Share Election is strongly encouraged to begin the transfer or withdrawal process and provide their election instructions as promptly as possible and should not wait until the Election Deadline is announced to do so.

If you wish to transfer your Teck Shares from DTC to CDS, you should contact your Intermediary directly for their instructions on the DTC-to-CDS transfer process and their applicable deadlines for receipt of election instructions. You should not complete a Letter of Transmittal and Election Form unless specifically instructed to do so by your Intermediary.

Q5.3: What action must I take to receive my Consideration?

The exchange of Teck Shares for Consideration in respect of any Non-Registered Teck Shareholder holding through DTC will be effected through DTC, having regard to the procedures in place for such purposes between DTC and your Intermediary, as applicable.

Contact your Intermediary for instructions on delivering your Teck Shares. As noted above, you cannot make an Exchangeable Share Election whilst your Teck Shares are held through DTC. Do not complete a Letter of Transmittal and Election Form unless instructed by your Intermediary.

Q5.4: When will I receive my Consideration?

As soon as practicable after the Effective Date, through your Intermediary via DTC procedures, in the form of ADRs.

Q5.5: How will I receive my Consideration?

You will receive ADRs (representing underlying Anglo Consideration Shares held by the ADR depositary bank) credited to the same DTC account as your Teck Shares.

If you have a fractional entitlement (see Q2.12 to Q2.15 for further details), you will receive your net proceeds from the sale of that fractional entitlement through your Intermediary as soon as practicable after the sale. Contact your Intermediary if proceeds are not credited to your account.

Q5.6: Can I receive my Consideration in CDS?

No. As a Non-Registered Teck Shareholder holding through DTC, you cannot receive Anglo Consideration Shares in CDS directly through the Merger.

To receive Anglo Consideration Shares in CDS on the Effective Date, instruct the transfer of your Teck Shares from DTC to CDS before the Effective Date. Note that moving shares back into the ADR facility later may incur additional costs, including ADR issuance fees and a 1.5% stamp duty/SDRT charge (see Q3.7).

You should consult with your broker and financial and/or other professional advisors to ensure compliance with the necessary requirements and any administrative fees, stamp duty, SDRT or other taxes and transaction costs that may be applicable.

Q5.7: Can I receive my Consideration in certificated form?

No. As a Non-Registered Teck Shareholder, you cannot receive Anglo Consideration Shares in certificated form directly through the Merger.

To receive certificated shares on the Effective Date, first withdraw your Teck Shares from DTC to certificated or DRS form, then deposit a completed Letter of Transmittal and Election Form and other required documentation with the Depositary by the Election Deadline. Note that moving certificated shares back into the ADR facility later may incur additional costs, including ADR fees and a 1.5% stamp duty/SDRT charge (see Q3.7).

You should consult with your broker and financial and/or other professional advisors to ensure compliance with the necessary requirements and any administrative fees, stamp duty, SDRT or other taxes and transaction costs that may be applicable.

Section 6: Post-Completion

Q6.1: Can I move my Anglo Consideration Shares that I receive initially upon completion of the Merger such that I can trade on a different stock exchange where the Anglo Shares are also traded and settle accordingly?

Yes. After receiving your Anglo Consideration Shares, you can reposition them to trade on any stock exchange where Anglo Shares are traded using standard market practices. This may incur additional costs, including a 1.5% stamp duty/SDRT charge in certain circumstances (see Q3.7).

Anglo American is currently listed on, among others, the London Stock Exchange ("**LSE**") and the Johannesburg Stock Exchange ("**JSE**"). Following completion of the Merger, it is expected that Anglo Teck will be listed on, among others, the LSE, the JSE, the Toronto Stock Exchange ("**TSX**") and the New York Stock Exchange (to be implemented as a listing of ADRs), subject to the approval of the applicable exchanges.

For questions about repositioning your Anglo Shares, contact the Depositary at 1-800-564-6253 (or 1-514-982-7555 outside North America) or corporateactions@computershare.com.

Q6.2: Can I move my Exchangeable Consideration Shares that I receive initially upon completion of the Merger such that I can trade on a different stock exchange?

No, the Exchangeable Consideration Shares are, subject to the satisfaction of customary listing conditions, expected to be listed and traded on the TSX only.

However, because each Exchangeable Consideration Share is exchangeable on a one-for-one basis for an Anglo Teck Share, you can reposition by exchanging your Exchangeable Consideration Shares for Anglo Teck Shares and then reposition any Anglo Teck Shares (see Q6.1). To do so, you would submit a Retraction Request to ExchangeCo in accordance with the Exchangeable Share Provisions set out in Annex A to the Plan of Arrangement.

Please note that if you are a U.S. Holder, you may not exchange your Exchangeable Consideration Shares for Anglo Teck Shares unless a U.S. registration statement is effective and a U.S. prospectus is available. However, you are permitted to sell your Exchangeable Consideration Shares on the TSX.

Q6.3: Can I keep my Teck Shares?

No. Once the Merger has been completed, all Teck Shares will have been transferred to Anglo Teck ExchangeCo Limited in exchange for the Consideration and, as a result, you will cease to be a Teck Shareholder. It is not possible to retain your Teck Shares.

Section 7: Glossary of Selected Terms

The following is a glossary of selected key terms used in this document. This glossary is provided for convenience only and is qualified in its entirety by reference to the full definitions set out in the Plan of Arrangement, the Arrangement Agreement and the Information Circular, as applicable.

“**ADRs**” means American Depositary Receipts.

“**Anglo Consideration Shares**” means the ordinary shares in the capital of Anglo Teck to be allotted and issued to Teck Shareholders as consideration for their Teck Shares pursuant to the Plan of Arrangement.

“**Arrangement Agreement**” means the arrangement agreement between Teck and Anglo American plc dated September 9, 2025, as it may be modified, supplemented or amended from time to time in accordance with its terms.

“**Business Day**” means any day, other than a Saturday, a Sunday or a statutory or civic holiday in: Vancouver, British Columbia, Canada; London, England, United Kingdom; New York, New York, United States; or Johannesburg, South Africa.

“**CDS**” means the Canadian Depository for Securities Limited, Canada’s national securities depositary and clearing organization that holds securities in electronic book-entry form on behalf of its participants (such as brokers, investment dealers, banks and trust companies). If your Teck Shares are held through a Canadian broker or financial institution, they are likely held through CDS.

“**Depositary**” means Computershare Investor Services Inc., or such other person as Teck may appoint to act as depositary in connection with the Arrangement, with the approval of Anglo American, acting reasonably.

“**DRS**” means Direct Registration System, a system that allows securities to be held electronically in book-entry form directly on an issuer’s securities register, without the need for a physical share certificate.

“**DTC**” means the Depository Trust Company, a United States securities depository that holds securities in electronic book-entry form on behalf of its participants (such as brokers, investment dealers, banks and trust companies). If your Teck Shares are held through a U.S. broker or financial institution, they are likely held through DTC.

“**Effective Date**” means the date shown on the Certificate of Arrangement giving effect to the Merger.

“**Effective Time**” means 12:01 a.m. on the Effective Date, or such other time as Anglo American and Teck agree to in writing before the Effective Date.

“**Election Deadline**” means the date and time determined in accordance with the Plan of Arrangement and to be specified in a news release issued by Teck prior to the Effective Date of the Merger, which news release Teck expects to provide not less than seven (7) Business Days’ advance notice of the Election Deadline, subject to any extension thereof in accordance with the Plan of Arrangement and, in which case, as specified in a news release issued by Teck with at least one (1) Business Day advance notice of the new Election Deadline.

“**Exchangeable Consideration Shares**” means the Exchangeable Shares to be issued to Exchangeable Elected Shareholders in respect of their Exchangeable Elected Shares pursuant to the Plan of Arrangement.

“**Exchangeable Share Election**” means the election by an Eligible Holder to receive Exchangeable Consideration Shares in lieu of Anglo Consideration Shares, made in accordance with the Plan of Arrangement and the Letter of Transmittal and Election Form.

"**Exchangeable Share Provisions**" means the rights, privileges, restrictions and conditions attaching to the Exchangeable Shares, which rights, privileges, restrictions and conditions will be substantially in the form attached as Annex A to the Plan of Arrangement forming Appendix "B" of the Information Circular.

"**ExchangeCo**" means Anglo Teck ExchangeCo Limited, a corporation existing under the CBCA and an indirect wholly-owned subsidiary of Anglo American.

"**Letter of Transmittal and Election Form**" means the letter of transmittal and election form(s) to be delivered by Teck to Registered Teck Shareholders providing for: (a) Eligible Holders' Exchangeable Share Election with respect to the Consideration; and (b) delivery of Registered Teck Shareholders' Teck Shares and certificates (if any) representing such Registered Teck Shareholders' Teck Shares to the Depositary.

"**Plan of Arrangement**" means the plan of arrangement of Teck, as may be amended, modified or supplemented in accordance with its terms and the terms of the Arrangement Agreement, in the form attached to the Information Circular as Appendix "B", and any amendments or variations thereto made in accordance with the Arrangement Agreement and the Final Order with the consent of Teck and Anglo American plc, each acting reasonably.

"**Retraction Request**" means a request by a holder of Exchangeable Shares to have ExchangeCo redeem such Exchangeable Shares in accordance with the Exchangeable Share Provisions.

"**Teck Shares**" means, collectively, the Class A common shares and the Class B subordinate voting shares in the capital of Teck.

"**U.S. Holder**" means a holder of securities who is a U.S. person as defined under Regulation S under the U.S. Securities Act of 1933.