

Corporate Governance

Demonstrating good corporate governance is an important priority for the directors and senior executives of Teck. The Board of Directors has a Corporate Governance Committee, and the Company's general counsel actively participates in the Committee's efforts to ensure that our governance practices are up to date and meet the highest standards in Canada and abroad wherever we carry on business.

Comparison of NYSE Corporate Governance Rules required to be followed by U.S. Domestic Issuers and the Corporate Governance Practices of Teck Resources Limited (Disclosure Required by Section 303A.11 of the NYSE Listed Company Manual)

The Board of Directors and Management are committed to leadership in corporate governance. As a Canadian reporting issuer with securities listed on the Toronto Stock Exchange ("TSX"), we have in place a system of corporate governance practices that meets or exceeds all applicable Canadian requirements.

Teck is a "foreign private issuer" for purposes of its listing on the New York Stock Exchange (the "NYSE"). As a result, the NYSE's director independence requirements that are applicable to U.S. domestic issuers do not apply to Teck. The Board of Directors has, however, established a policy that at least a majority of its directors must satisfy the director independence requirements under Section 303A.02 of the NYSE corporate governance rules. The board annually reviews and makes such determination as to the independence of each director.

The NYSE requires that, as a foreign private issuer that is not required to comply with all of the NYSE's corporate governance rules applicable to U.S. domestic issuers, Teck disclose any significant ways in which its corporate governance practices differ from those followed by NYSE listed U.S. domestic issuers. Except as discussed in the following sentences, the differences between our practices and the NYSE rules are not material and are more of a matter of form than substance. Hugh J. Bolton, the chair of the Corporation's audit committee, has a son who is a partner of Teck's external Auditors, PricewaterhouseCoopers LLP. While the Board has determined that Mr. Bolton is "independent" under the NYSE listing standards applicable to foreign private issuers, Mr. Bolton would not be considered "independent" under the NYSE listing standards applicable to U.S. domestic issuers and would therefore not be eligible to sit on Teck's audit committee if Teck were a U.S. domestic issuer subject to NYSE listing standards.

You can find information about Corporate Governance at Teck in this section of the website and in [Sustainability Section](#), where you will find our [Policies & Key Documents](#) and our annual [Sustainability Reports](#).