

CLIMATE SOLUTIONS COMMITTEE TERMS OF REFERENCE

BACKGROUND

Wheaton Precious Metals Corp. (“Wheaton” or the “Company”) is committed to the protection of life, health and the environment for present and future generations and recognizes the importance of taking action on climate change.

In February 2022, Wheaton announced its commitment to net zero carbon emissions by 2050. To enable Wheaton to meet this target, Wheaton adopted science-based GHG interim emissions reduction targets across Scopes 2 and 3 that align with the goals of the Paris Agreement. Wheaton has also committed to support mining partners’ decarbonization and climate initiatives at the mines in which Wheaton has an interest through its precious metals purchase agreements.

To further support its mining partners with the energy transition, in 2022 Wheaton committed an initial US\$4,000,000 to support its mining partners’ efforts to move to renewable energy sources and/or reduce emissions at the mines and surrounding communities in which Wheaton has an interest through its precious metals purchase agreements.

PURPOSE AND OBJECTIVES

The Climate Solutions Committee (“Climate Committee”) is being established to assist Wheaton in decision-making related to funding of decarbonization and climate initiatives within Wheaton’s direct operations and at mines in which Wheaton has an interest. The objectives of the Climate Committee will be to:

- Support Wheaton’s net zero 2050 goal and the achievement of interim emissions reduction targets and commitments through financial investment
- Provide input on the continuous development and direction of Wheaton’s overall climate strategy
- Support decision-making related to decarbonization and climate initiatives within Wheaton’s direct operations (Scope 2 emissions) through renewable energy procurement and offset purchases
- Support decision-making related to Wheaton’s financial support for mining partners’ decarbonization and climate initiatives at the mines in which Wheaton has an interest through its precious metals purchase agreements

COMPOSITION AND OPERATIONS

The Climate Change Committee will be chaired by the SVP, Sustainability and Investor Relations and will generally include representation from most departments. At least one member of the Committee must be an employee of Wheaton Precious Metals International. The Committee reports to the CEO.

The Committee will meet quarterly or more frequently if required to review requests and assess proposals from mining partners’ sites.

Activities of the Committee, including decarbonization and climate initiatives supported, will be reported on a semi-annual basis to the Governance and Sustainability Committee of the Board of Directors as part of the progress report on Wheaton’s ESG strategy.

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FUNDING OF INITIATIVES

In assessing and reviewing funding requests, the Committee may consider, in addition to other relevant factors, the following:

- Mining partners' existing commitments and plans related to energy, emissions and climate
- The potential outcomes of the proposed decarbonization and climate initiative, including when relevant, the amount of GHG emissions saved relative to the funds provided
- The return on funds provided through energy cost savings; with priority being given for initiatives that may not be feasible without Wheaton's support
- If the initiative will contribute to research, development or provide a test case for technology that has not yet been implemented by the mining industry
- The potential impact of the initiative on neighbouring communities, both positive and negative
- The potential for the project to generate revenue or a return on investment for Wheaton

The Committee may approve funding for decarbonation and climate initiatives of up to \$50,000 without requiring CEO approval.