Agents of Change
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At Wheaton, we have a strong belief and conviction in being Agents of Change. This means speaking up where we feel improvements can be made and always looking for ways to improve the overall health and performance of our industry. This year's report will highlight our enhanced commitments to ensuring our people, our partnerships and our communities thrive as our business continues to evolve and grow.
ABOUT THIS REPORT

This report includes sustainability data for the year ending December 31, 2021. The scope of this report covers Wheaton’s operations and its direct and/or indirect wholly-owned subsidiaries. Where appropriate, key issues at our mining partner operations are also discussed. All amounts are in US$ unless otherwise noted.

The terms “Sustainability” and “ESG” are used throughout this report. We define Environmental, Social and Governance (ESG) as issues that are traditionally associated with sustainability that are also financially material to Wheaton. Some of these issues have traditionally been referred to as “Sustainability” and for this reason, these terms are used interchangeably throughout this report.

Readers familiar with our previous Sustainability Reports will notice that we have changed how the report is organized to better articulate our approach to Sustainability. We have removed content that can be accessed on our website, streamlined the report so it is easier to find information specific to our mining partner operations, and have also updated the format of each material topic section to highlight our Key Performance Indicators (KPI) targets, and underlying policies.

This report has been reviewed and approved by both Wheaton’s Disclosure Committee and reviewed by the Governance and Sustainability Committee of the Board of Directors.

References to “Wheaton Precious Metals”, “Wheaton”, “WPM”, or “the Company” in this Sustainability Report includes Wheaton Precious Metals Corp. and/or its direct or indirect wholly-owned subsidiaries. Programs relating to Wheaton Precious Metals International Ltd. will be referenced as “Wheaton International.”

REPORTING FRAMEWORKS

We have leveraged the Sustainable Accounting Standards Board (SASB) Standards and Global Reporting Initiative (GRI) Standards to disclose materially relevant metrics and targets. Our climate-related disclosures are also aligned with the recommendations of the Task Force for Climate-related Financial Disclosures (TCFD).

SASB’s Sustainable Industry Classification System does not include an industry for metals streaming. In line with SASB guidance, we have leveraged the “Asset Management and Custody Activities” Standard to report on those topics that are material to our business.

In addition, we have reported select GRI indicators to ensure we are providing robust data and information throughout the report. An index of SASB topics and GRI indicators is included at the end of this report.

This report will also serve as our UN Global Compact Communication on Progress.
ABOUT US

Wheaton is the world’s premier precious metals streaming company with the highest-quality portfolio of long-life, low-cost assets. Its business model offers investors commodity price leverage and exploration upside but with a much lower risk profile than a traditional mining company. Wheaton delivers amongst the highest cash operating margins in the mining industry, allowing it to pay a competitive dividend and continue to grow organically and through accretive acquisitions. As a result, Wheaton has consistently outperformed gold and silver, as well as other mining investments. Wheaton creates sustainable value through streaming.

OUR CORPORATE VALUES

INTEGRITY
We are guided by our Code of Business Conduct and Ethics at every level of the company. We are honest and accountable in all our business matters and dealings.

SUSTAINABILITY
Long-term value can only be achieved through sustainable business practices from an economic, social, and environmental perspective.

SAFETY
We believe everyone should go home safe and healthy each and every day, from the employees at our offices to the employees working at our partners’ mine sites.

RESPECT
We approach every aspect of our business with an attitude of respect for each other, the environment, and for the cultural integrity of the communities where we operate.

ACCOUNTABILITY
We take ownership of our decisions and actions. Accountability sets the stage for operational excellence.

EXCELLENCE
We deliver excellence through a disciplined approach focused on value creation.
Wheaton enters into streaming agreements with third-party independent mining companies ("Mining Partners") to purchase all or a portion of their precious metals or cobalt production.
# 2021 SUSTAINABILITY RECOGNITION

**#1 for Precious Metals**
(out of 123 companies) and ESG Global 50 Top Rated by Sustainalytics

Inclusion in the Euronext Vigeo World 120 Indices

B score on CDP Climate Change Questionnaire

“AA” rated by MSCI ESG Ratings

## 2021 SUSTAINABILITY HIGHLIGHTS

- **$32.5M** contributed to local charities and mining communities since 2009
- **$6.2M** contributed to community investment programs in 2021
- **44%** of our employees are female
- **100%** of new streaming agreements in 2021 screened for ESG issues and risks
- **0%** No employee turnover in 2021
- **116t CO₂e** emissions offset from Wheaton offices, travel and employee commuting
LETTER FROM THE CEO

Welcome to Wheaton Precious Metals' third Sustainability Report, which covers our current performance, strategy and objectives around our ESG practices. The theme of this year's report is Agents of Change. From the beginning, I have viewed Wheaton as an agent of change in the mining industry. The streaming business model changed the way mining companies finance projects. But miners are just one stakeholder, and to truly make a difference, we realize that we must look more broadly, so we can improve the overall health and performance of our industry, and lead the way with necessary changes and initiatives. The good news is that change is happening, within Wheaton and, to a real extent, across the industry.

For Wheaton, 2021 was a remarkable year. We secured more streaming deals than ever—more than $1.4 billion dollars, raising the total committed past the $10 billion mark. Our ability to accomplish so much during a global pandemic speaks to the strength of our streaming business model and the resiliency of our staff and partners.

What I find especially noteworthy is the effect Wheaton is having on our industry. More and more we're hearing, from our partners and investors, the importance of the ‘Wheaton stamp of approval'. While we are used to acknowledgment for our technical due diligence, we are now receiving accolades for our ESG evaluations. It is well understood by our partners that we only become involved in a project when we believe that it will provide meaningful and lasting benefits for all stakeholders.

TAKING A GLOBAL VIEW
As Chair of the World Gold Council, I've been able to observe first-hand the impact of their leadership in sustainability. The Council's Responsible Gold Mining Principles are influential on a global scale; we've even seen non-members leveraging the Principles as a guide.

Representing the Council, I attended the COP26 climate conference in Glasgow, where we discussed proactive steps that the mining industry can take to improve its response to climate change. Following the conference, Wheaton announced our climate commitment to Net Zero emissions by 2050. While this commitment is in line with other mining leaders, there is a key difference: we don't operate any mines. As a streaming company, our revenue is derived from our partners' mines, so we have committed to including our partners' emissions within our overall Net Zero performance targets. Over the coming years, we will be working with our partners to reduce their emissions and carbon footprints, and reporting on the results.

As a start, in 2021 we established a methodology for measuring Scope 3 GHG emissions from our partners' sites. In addition to reporting these emissions, we are disclosing our methodology in this report, in the hope that our peers will once again follow our lead and enhance their reporting on total GHG emissions. We believe the methodology we developed should promote consistency in reporting across the streaming and royalty sector.

SUPPORTING OUR PARTNERS TO IMPLEMENT CLIMATE SOLUTIONS
This year we also committed $4M towards providing financial support to our operating partners to help accelerate their decarbonization efforts. It's another first for the metals streaming industry, and I'm very excited about its potential for helping our partners make investment decisions that impact climate change. Given that the bulk of our investments are made during the development phase of these mines, I am especially excited about the potential of helping our partners make the right decisions, early in the project life.

Here's the kind of decision that I hope we can influence: years ago, I worked on a remote mining project, far from any electrical grids. Near the project there was a small river with a waterfall that could have been used to generate run-of-river hydro-electric power. Back then, the idea of building a run-of-river hydro generator wasn't viewed as cost effective, as the company was in the cash-strapped startup phase and couldn't source the additional capital, irrespective of the longer-term benefits. The mine operator chose to power the operation with diesel generators, and for eight years, diesel fuel was trucked in over great distances every day and used to generate electricity. Ultimately, the long-term operating
costs exceeded the capital cost of building a hydro generator; the higher operating costs shortened the life of the mine by 2–3 years; and emissions were generated that could have otherwise been mitigated.

Today, if any of our partners finds themselves in a similar situation, where building greener infrastructure is too capital cost intensive, we hope that we can support them to make the right decision. We think it will be a game changer that will help accelerate the transition to cleaner and renewable energy. This is just one more example of how we are acting as agents of change.

As the global economy becomes greener, it will need the critical metals—copper, nickel, lithium, platinum, palladium and more—that are the basis of electrification and energy storage technologies. Mining is essential for a Net Zero world and helping our partners mine a number of these minerals will be a continued focus for us at Wheaton.

COMMITTED TO COMMUNITY
The spirit of being an agent of change continues to guide our community engagement strategies, which support health and wellness, community wellbeing, education, and environmental programs. Through our Community Investment program—to which we have contributed 1.5% of our average net income over the past four years—we donated over $6.2 million in 2021, bringing the total past $30 million, far more than any of our peers. We directly support over 100 local charitable initiatives and projects near our home offices in Vancouver and the Cayman Islands.

The vast majority of our Community Investment program goes to fund initiatives in collaboration with our mining partners around the mines in which we have an interest. Our program gives our partners added capacity to carry out additional projects or expand the scope of existing programs. A great example of our program’s impact is our experience with the Vale Foundation. When we approached the Vale Foundation, its community programs were entirely funded from their mining revenues. We offered to contribute—not to direct them in their spending, nor to enable them to reduce their own spending—but to help them do more. Our strategy was so successful that the Vale Foundation now receives co-funding from many of its other partners. Equipment suppliers, consumables suppliers, engineering firms—they realized that, like us, they are benefiting from the resource, and therefore they should give back.

FORMALIZING OUR ESG COMMITMENTS
In 2021, we updated several of our ESG policies and formalized our goals and targets in several ESG-related areas. In the area of diversity and inclusion, our Board continued a multi-year renewal process, with our Board achieving its target of 30% female board members in 2022—several years earlier than forecast. I personally want to thank our Board for its commitment to continuous improvement in important areas such as this.

I am pleased to reaffirm Wheaton's support for the United Nations Global Compact for 2022. This report will also serve as our third annual Communication on Progress.

LOOKING FORWARD
I would like to express my gratitude to Wheaton staff, who have been instrumental in delivering such strong results though the second year of the global pandemic. In addition, we’d like to extend our thanks to our stakeholders, including our shareholders, partners and the communities where we operate.

It is incredibly gratifying to see the influence Wheaton has had, and continues to have, as agents of change in pushing our industry toward improved ESG performance and disclosure. We fully intend to remain at the forefront in mining expertise, financial acumen, governance, and of course sustainability. We can only succeed by doing this together.

Sincerely,

RANDY SMALLWOOD
President and CEO
To better understand Wheaton’s approach to sustainability, it is important to highlight that Wheaton is a streaming company and as such, generates its revenue primarily from the sale of precious metals. Wheaton enters into streaming agreements to purchase all or a portion of the precious metals, which are often produced as by-products, from mines located around the globe for an upfront payment and an additional payment upon the delivery of the metal.

Wheaton is an office-based business located in Vancouver, British Columbia in Canada with a subsidiary office located in the Cayman Islands, with a combined employee base of 41 employees (as of December 31, 2021). Although the Company does not own or operate any mines, it can be exposed and impacted by ESG risks and opportunities at the mine-site level through Mining Partners. Wheaton’s greatest influence on Mining Partners’ operations is during the initial due diligence phase when assessing new opportunities and during the negotiations of new precious metals purchase agreements during which contract provisions can be included to support the responsible development and operation of our Mining Partners’ operations. After the initial streaming agreement, Wheaton has ongoing monitoring mechanisms and actively engages Mining Partners at the mine-site level regarding opportunities to strengthen and support local communities through co-investment.

Wheaton’s goal is to operate responsibly, and to report transparently, in the way it conducts business and manages its offices, and with respect to how it structures and manages relationships with Mining Partners. While Wheaton is not involved in nor has control over the operational decisions of the mine projects on which it has precious metals streams, the Company prides itself in working with Mining Partners that share common principles and values including operating in a responsible manner.

“For us, sustainability isn’t an option, it is a requirement. Mining operations can be impacted by ESG issues and for this reason, Wheaton has always looked to partner with Mining Partners that share our values and our commitment to responsible mining. Although we are not the operator on the ground, it is incredibly important that we actively support our Mining Partners to ensure they have strong social license to operate. This is where our robust ESG due diligence process and community investment program are more important than ever.”

RANDY SMALLWOOD, President and CEO
WHEATON PRECIOUS METALS

ESG issues managed directly through programs, policies and initiatives

MINE PARTNERS

ESG issues monitored through ESG due diligence and engagement

- Climate Change and Energy
- Employee Relations
- ESG and Investment Decisions
- Climate Change and Energy
- Community Relations
- ESG Governance
- Security, Human Rights, and Rights of Indigenous Peoples

- Health, Safety and Well-being
- Corporate Governance
- Air Quality
- Business Ethics and Human Rights
- Tailings and Waste
- Information Systems and Cyber Security
- Water
- Diversity and Inclusion
- Human Rights
- Biodiversity and Land Use
- Community Investment
- Human Rights
- Labour Relations
- Information Systems and Cyber Security
- Human Rights
MATERIALITY ASSESSMENT

In this report, material ESG topics are issues that are traditionally associated with sustainability that Wheaton believes could have a material impact to its business and financial position, either directly through its own actions or indirectly through the actions of Mining Partners. In selecting the topics to measure and report on, the direct impacts of Wheaton’s activities were considered, as well as the more indirect impacts related to precious metals streaming agreements with Mining Partners.

The topics and content of this report were determined through a detailed materiality assessment which follows a three-year cycle with the second and third years building on the results from the first year. This year, both the list of material topics and how the information is presented in this report were adjusted to focus on those ESG topics over which Wheaton has direct control, while providing information on how Wheaton engages with Mining Partners on key ESG topics.

Next year begins another three-year cycle which will involve an extensive desktop review and consultation with a broad range of external stakeholders.

1-IDENTIFY
Through extensive desktop research (peer reviews, review of ESG rating agency topics, and reporting frameworks) identify an initial list of ESG topics for consideration.

2-PRIORITIZE
Conduct internal and external engagement aimed at further understanding the importance of ESG topics to Wheaton and its stakeholders in order to refine the list of material topics.

3-VALIDATE
Validate the results of our assessment with our CEO and executive team.
2021 MATERIAL TOPICS

This report includes detailed information and KPIs on ESG issues that are directly related to Wheaton’s operations over which the Company has direct control. For the ESG topics specific to Mining Partners’ operations, this report focused on providing information related to how Wheaton undertakes due diligence of mine-site level topics when evaluating precious metals purchase agreement as well as how it engages with Mining Partners on these topics on an ongoing basis.

ESG issues that Wheaton is exposed to through Mining Partners are discussed in “ESG and Streaming Decisions”, climate change risks and emissions performance related to Mining Partners are discussed in “Climate Change and Energy”, and information on Partner Community Investment program is included in “Community Investment”.

<table>
<thead>
<tr>
<th>Material topic</th>
<th>Issues related to mining partners included in this material topic section</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Our Environment</strong></td>
<td>Climate Change and Energy</td>
</tr>
<tr>
<td></td>
<td>Includes specific information related to Mining Partner climate risks and opportunities, emissions performance, and Wheaton's engagement strategy specific to climate</td>
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<tr>
<td><strong>Our People</strong></td>
<td>Employee Relations</td>
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<td></td>
<td>Diversity and Inclusion</td>
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<td></td>
<td>Health, Safety and wellbeing</td>
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<td><strong>Our Communities</strong></td>
<td>Community Investment</td>
</tr>
<tr>
<td></td>
<td>Includes information on Wheaton’s Partner Community Investment program, which provides support to the communities around Mining Partners’ operations</td>
</tr>
<tr>
<td><strong>Our Investment Decisions</strong></td>
<td>ESG and Investment Decisions</td>
</tr>
<tr>
<td></td>
<td>Includes detailed information related to how Wheaton monitors and engages on a range of ESG issues related to Mining Partners</td>
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<tr>
<td><strong>Governance</strong></td>
<td>Corporate Governance</td>
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<td></td>
<td>Business Ethics</td>
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<td>Information Systems and Cyber Security</td>
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ESG STRATEGY

Wheaton’s enduring commitment to industry-leading ESG practices has long been a benchmark in the metals streaming and royalty space. Along with its Mining Partners, Wheaton strongly believes that promoting responsible mining practices and developing clear roadmaps to equitable and sustainable success is more important than ever.

To continue its industry leadership and mandate of providing value to all stakeholders, Wheaton has developed a formal ESG strategy that includes several new initiatives alongside other long-standing commitments. These comprehensive commitments are not only critical to how Wheaton manages business risk, but they are also most importantly, the right thing to do.

<table>
<thead>
<tr>
<th>Goal</th>
<th>Progress made in 2021</th>
<th>Priorities for 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Climate Change and Energy</strong></td>
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<tr>
<td>Vision: Contribute to climate solutions within Wheaton’s operations as well as with Mining Partners, with an aim to achieve net zero carbon emissions by 2050</td>
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<tr>
<td>Reduce S1/S2 emissions by 50% by 2030 from 2018 baseline</td>
<td>This target was established in 2022. Wheaton has no Scope 1 emissions. In 2021, Wheaton offset all Scope 2 emissions associated with our offices in Vancouver and subsidiary office in the Cayman Islands.</td>
<td>Assess options to procure renewable energy for Wheaton’s subsidiary office in the Cayman Islands</td>
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<tr>
<td>Support mine partners’ decarbonization and climate solutions efforts</td>
<td>This target was established in 2022</td>
<td>Commit funding to support Mining Partner decarbonization efforts (complete) Begin to engage with Mining Partners</td>
</tr>
<tr>
<td>100% of streams covered by emissions targets aligned with 1.5°C by 2040*</td>
<td>Two streams have set science-based emission reduction targets aligned with 2°C or well-below 2°C One stream has set an emission reduction target aligned with 1.5°C</td>
<td>Engage key Mining Partners on decarbonization efforts</td>
</tr>
<tr>
<td><strong>Health, Safety and Well-being</strong></td>
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<tr>
<td>Vision: Promote a work environment that prioritizes employee health, safety and wellbeing</td>
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<tr>
<td>Equip employees with health, safety and well-being training, tools and resources</td>
<td>Provided Covid-19 info sessions (3 × 1hr) 3.75 hours of mental health training Enhanced communication to improve awareness of mental health resources available to employees</td>
<td>Continuation of health and safety training, with a focus on mental and physical health</td>
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*This target applies to streams that contribute over 4% to our overall emissions profile. Based on 2020 emissions data, 7 streams from 6 Mining Partners contributed over 4% to our emissions profile, totalling over 88% of our total Scope 3 emissions. Wheaton will re-visit the threshold for inclusion in this target next year, once an additional year of emissions data is available for comparison. Wheaton will report the number of streams with targets that are validated by the Science-Based Target Initiative or targets aligned with 1.5°C to monitor progress towards this goal.
<table>
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| Diversity and Inclusion (D&I)            | Formally established the Diversity and Leadership Committee  
Established an online platform to offer diversity foundations training and provided 3 hours of D&I training to employees  
Enhanced communication and held events to recognize important events, such as Truth and Reconciliation | Continuation of diversity training, with focus on unconscious bias, indigenous culture and LGBTQ+ diversity and inclusion |
| Employee Engagement                      | Conducted two employee engagement surveys with an average response rate of 88.75%  
Established a monthly lunch and learn series  
Resumed employee retreats               | Continuation of lunch & learn series  
Re-establish motivational speaker series and in-person professional development opportunities  
Continuation of employee engagement surveys |
| Community engagement and investment      | Provided CAD $1.6M to support community investment initiatives around Wheaton’s offices  
Provided $3.2 Million to support community investment programs around Mining Partner sites  
Deployed the remaining $1.4M from the COVID-19 CSR Fund to support those most impacted by the socio-economic effects of the COVID-19 virus pandemic | Aim to contribute up to $6.3M to support community investment initiatives around the pillars of health wellness, community, education and environment |
| ESG and Streaming Decisions              | Hired Manager, Sustainability to support increased engagement with Mining Partners on ESG issues | Develop formal metrics to measure engagement on ESG, and begin to report performance |
| Corporate Governance                     | The Board adopted this target in 2021 and continued to focus on its ongoing commitment towards board renewal | Target achieved in 2022, with the election of Jaimie Donovan to Wheaton’s Board of Directors at the 2022 AGM |
VOLUNTARY COMMITMENTS

Wheaton has made several voluntary commitments to adhere to high standards of ESG performance. These voluntary commitments reflect Wheaton's values and allow external stakeholders to hold the Company accountable. For detailed information about these commitments, please see our website.

As a signatory of the United Nations Global Compact, Wheaton is committed to the UN's ten principles in the areas of human rights, labour, environment and anti-corruption. This report serves as Wheaton's Communication on Progress to inform Wheaton's stakeholders on the progress made towards implementing the ten principles. An index of where to find information is at the end of this report.

As a member of the World Gold Council, Wheaton is committed to the Responsible Gold Mining Principles (RGMPs), a framework to address key environmental, social, and governance issues for the gold mining sector. Since Wheaton is not an operator, it has integrated the RGMPs into its due diligence checklist and encourages gold mining operators to adopt this framework, as outlined in the Company's Partner/Supplier Code of Conduct.

Wheaton signed on to the Black North Initiative in 2020. Signatories have committed to the removal of anti-black racism by utilizing a business first mindset. As part of this commitment, Wheaton has partnered with Cassels to support black-owned small business. Additionally, in 2021, Wheaton participated in a peer-to-peer learning group which shared best practices related to corporate diversity and inclusion programs.
UN SUSTAINABLE DEVELOPMENT GOALS

Since 2014, Wheaton's Partner Community Investment Program (previously known as the CSR Program) has supported social and environmental initiatives in the communities near Mining Partners’ operations. Through this program, Wheaton endeavors to work collaboratively with Mining Partners to support initiatives that advance the UN's Sustainable Development Goals (“SDGs”). Nine of the Goals are aligned with Wheaton’s corporate “Four Pillars of Giving” principles, as seen in the diagram below.

More information on specific programs that support the SDGs can be found in the Community Investment section.

WHEATON’S FOUR PILLARS OF GIVING

**HEALTH AND WELLNESS**
Enhance quality and access to health services, improve the delivery of care, and reduce the prevalence of diseases.

**COMMUNITY**
Enrich lives and make a lasting difference through support for social and economic programs that deliver much-needed services and opportunities to the community.

**EDUCATION**
Improve access to educational resources and training opportunities for mining communities, and supporting programs of relevance to the mining, metals, and energy industries.

**ENVIRONMENT**
Improve the surrounding environment by focusing on conservation programs that help protect biodiversity, manage water and energy resources, and reduce waste.
**ESG GOVERNANCE**

**BOARD OVERSIGHT**

Wheaton’s Board of Directors and Board committees oversee various aspects of ESG, which are summarized in the chart on page 17.

The Governance and Sustainability Committee has primary responsibility for overseeing ESG matters at Wheaton. The Committee is provided with a semi-annual report which summarizes Wheaton’s sustainability performance and progress against its sustainability strategy. The committee also reviews ESG matters as they relate to the Company’s Mining Partners, which includes an update on policies, regulations and trends, and the identification of risks and opportunities. The Governance and Sustainability Committee is also responsible for reviewing Wheaton’s annual Sustainability Report.

Wheaton’s Board of Directors and other board committees also have oversight over certain aspects of ESG. The entire Board of Directors approves all ESG policies and the company’s ESG strategy. The Board of Directors also reviews ESG risks and opportunities as they relate to new precious metals purchase agreements. The board is provided with a quarterly ESG update, which is presented by the Senior Vice President, Sustainability and Investor Relations.

Other board committees have oversight of ESG for the specific matters they have direct oversight and responsibility for. For example, the Audit Committee reviews Wheaton’s risks and mitigations on a quarterly basis. These can include ESG risks related to Wheaton and its Mining Partners.

**EXECUTIVE RESPONSIBILITY**

Wheaton’s executive team is responsible for the daily implementation and management of ESG at Wheaton.

The Senior Vice President, Sustainability and Investor Relations has overall responsibility for Wheaton’s ESG strategy, external ESG-related disclosure and internal reporting of ESG performance, trends, risk and opportunities to the Board of Directors. Other members of Wheaton’s executive team are responsible for the consideration and integration of ESG into the business functions they are responsible for. For example, Wheaton’s Senior Vice President, Corporate Development, is responsible for due diligence for new transactions, including ESG due diligence. Likewise, Wheaton’s Senior Vice President, Finance and Chief Financial Officer is responsible for enterprise risk management, including ESG matters.

A complete description of each executive’s role with respect to ESG matters is summarized in the chart on page 17. Wheaton’s executive team are supported by several committees focused on specific matters, including the Diversity and Leadership Committee, the Community Investment Committee, and the Climate Change Committee.

To support disclosure of governance of ESG at Wheaton, information related to the responsibility and governance for specific material topics is included at the beginning of each material topic section.

**ESG INTEGRATION INTO REMUNERATION**

Wheaton’s formal Environment, Health, Safety and Sustainability performance objective makes up 10% of the Company’s total corporate performance weighting, and approximately 7.5% of each executive officer’s total performance weighting. The Environment, Health, Safety and Sustainability performance objective is a qualitative assessment of the Company’s commitment and contribution to sustainability, including but not limited to: environment and climate change; employee engagement; diversity and inclusion; health and safety; community investment; and business ethics by the Company and its employees. The Human Resources Committee assesses a performance factor based on consideration of the Company’s sustainability programs. Executive team bonuses are awarded based on the performance of the sustainability program as well as on commitment of personal time towards charitable and non-profit causes.
ESG GOVERNANCE AT WHEATON

**Board of Directors**
- Provides oversight and approves Wheaton’s ESG related policies and ESG strategy
- Reviews ESG risks and opportunities related to potential new streaming agreements

**Governance and Sustainability Committee**
- Oversees execution of the ESG strategy and overall ESG performance
- Reviews Wheaton’s annual Sustainability Report

**Audit Committee**
- Reviews Wheaton’s risks and mitigants, which includes ESG and climate-related risks specific to Wheaton and/or its Mining Partners

**Human Resources Committee**
- Reviews ESG performance with respect to Wheaton’s Environment, Health, Safety and Sustainability performance objective

**Executive Team**
- **Chief Executive Officer**
  - Responsible for Wheaton’s ESG strategy
- **Executive Officers**
  - Responsible for the execution of Wheaton’s ESG Strategy
  - **SVP, Sustainability & Investor Relations**
    - Responsible for Wheaton’s overall ESG strategy and disclosure
    - Primary responsibility for reporting to the board on ESG matters
  - **SVP, Corporate Development**
    - Responsible for due diligence for new transactions, which includes ESG
  - **SVP, Legal & Corporate Secretary**
    - Responsible for corporate governance, regulatory oversight and certain social topics
  - **SVP & Chief Financial Officer**
    - Responsible for enterprise risk management, which includes ESG

**Corporate Support**
- Various personnel, including at the VP level, support the implementation of Wheaton’s ESG strategy and day-to-day management of ESG issues. This includes personnel from the legal, operations, technical, financial and sustainability teams.

**Wheaton Committees**
- Wheaton committees support decision-making
  - **Diversity and Leadership Committee**
  - **Climate Solution Committee**
  - **Community Investment Committee**
OUR ENVIRONMENT
CLIMATE CHANGE AND ENERGY

Wheaton Precious Metals is committed to the protection of the environment for present and future generations. As a company that operates within the mining industry, but neither owns nor operates any mines, our goal is to minimize our direct and indirect impacts on the environment, through the way we conduct our own business and manage our offices, and in the ways that we manage our relationships with our mining partners.

As an agent of change, Wheaton recognizes the importance of taking action on climate change. In addition to reporting our progress on GHG emissions and climate change in this report, we also disclose through CDP, formerly known as the Carbon Disclosure Project.

Wheaton Precious Metals is a formal supporter of the Task Force for Climate-related Disclosures (TCFD) and the content in this report is aligned with the TCFD recommendations. This year we made notable strides in implementing the TCFD recommendations by conducting analysis of two climate scenarios to further our understanding and identification of potential climate-related risks and opportunities, developing a climate strategy to achieve net zero GHG emissions by 2050 including long-term targets across Scopes 2 and 3 consistent with limiting global warming to 1.5°C, and for the first time, measuring and disclosing our Scope 3 attributable emissions from our mining partners’ operations. See pages 33 and 38 for more information.

CLIMATE-RELATED GOVERNANCE

Wheaton's governance structure for ESG, which includes climate change, is outlined on page 17.

BOARD OVERSIGHT

Wheaton's Board of Directors, its Governance and Sustainability Committee and its Audit Committee consider climate change risks and opportunities in several instances.

Wheaton's Board of Directors is responsible for approving all Wheaton strategies, with climate change considered and incorporated in the development of several strategies. This includes Wheaton's business development strategy, which considers the demand for metals and materials needed for low-carbon technology and clean energy as well as the company’s climate strategy, which is included as a pillar in the company’s overall ESG strategy.

The Board receives internal updates on ESG matters specific to Wheaton and its mining partners, including climate change, on a quarterly basis. Additionally, climate change risks are reviewed for all new streaming agreements. This includes reviewing both transitional and physical risks and opportunities and the mining partners’ approach to managing these risks and opportunities.

Responsibility

Wheaton’s SVP, Sustainability and Investor Relations has primary responsibility for this topic.

Policies and Guidelines

Climate Change and Environmental Policy

Key Performance Indicators

35t CO₂e
Scope 2 emissions associated with electricity and cooling from our Vancouver and Cayman Island offices

238,981t
Wheaton’s attributable emissions from Mining Partners in 2020 (Scope 3 financed emissions)

116t CO₂e
emissions offset from Wheaton offices, travel and employee commuting

Targets

Reduce Scope 1 and Scope 2 emissions by 50% by 2030 from 2018 baseline*

100% of streams covered by emissions targets aligned to 1.5°C warming by 2040**

Support mine partners’ decarbonization and climate solution efforts

* This is SBT’s pre-defined target for SMEs. Wheaton has no Scope 1 emissions.

** This target applies to streams which contribute over 4% to our overall Scope 3 financed emissions. Wheaton will re-evaluate the threshold for this target in 2022 once another year of emissions data is available, to ensure the target covers over 80% of our total financed emissions.
The Governance and Sustainability Committee has primary oversight of ESG performance at Wheaton and reviews performance against the Company’s climate change strategy based on semi-annual reporting by the Senior Vice President, Sustainability and Investor Relations. Performance against the climate change strategy is also considered annually by the Human Resources Committee as part of Wheaton’s Environment, Health, Safety and Sustainability performance objective.

The Audit Committee reviews Wheaton’s risks and mitigations on a quarterly basis. This includes physical and transitional climate-related risks related to Wheaton and its mining partners.

**MANAGEMENT RESPONSIBILITY**

Wheaton’s Senior Vice President, Sustainability and Investor Relations has primary responsibility for ESG strategy and performance, including climate change and climate-related risks and opportunities related to Wheaton and its mining partners.

Other executive officers are also responsible for assessing and considering climate-related issues as they relate to their specific roles and functions. For example, Wheaton’s Senior Vice President, Corporate Development, is responsible for due diligence when assessing new streaming opportunities, which includes performing due diligence of climate-related issues. Wheaton’s Chief Financial Officer is responsible for enterprise risk management, which includes climate-related risks for Wheaton and its mining partners and their operations.

Wheaton’s executive team is supported by a team which monitors climate-related issues, risks and opportunities on an ongoing and in-depth basis, and regularly reports on these issues.

Wheaton recently created a management-level Climate Change Committee to support the implementation of Wheaton’s climate strategy and specifically, the deployment of funds to support mining partners’ decarbonization efforts and climate solutions. This committee will review and make recommendations related to potential funding opportunities.
PHYSICAL AND TRANSITIONAL CLIMATE RISKS

To understand the actual or potential impacts of climate change on Wheaton, in 2021 two climate scenarios were analyzed based on low and high global emissions pathways, across two long-term time horizons: 2030 and 2050.

The time horizons were chosen with the assumption that the majority of climate-related issues will manifest over the long-term. Select climate risks, specifically acute physical impacts, may manifest in the short-term, but are also likely to increase in likelihood over the medium- to long-term.

<table>
<thead>
<tr>
<th>Description of Wheaton's time horizons in climate change risk management</th>
</tr>
</thead>
<tbody>
<tr>
<td>Time horizon</td>
</tr>
<tr>
<td>Short term</td>
</tr>
<tr>
<td>Medium term</td>
</tr>
<tr>
<td>Long term</td>
</tr>
</tbody>
</table>

Cautionary statement on climate scenarios

Climate scenario analysis is a useful tool to help identify risks and opportunities that may arise from a changing climate. Scenarios are not forecasts or predictions of the future, but rather hypothetical constructs presenting elements of a possible future, drawing attention to key events and trends. As with all scenarios, actual outcomes may differ substantially from those implied. Please refer to the cautionary statement on forward-looking statements found at the conclusion of this report for more information.
SCENARIO ANALYSIS: BUSINESS AS USUAL SCENARIO

This scenario follows the notion that the world continues along its present path, ‘business-as-usual’, resulting in a global surface temperature increase of over 4.5°C. This scenario is informed by the International Energy Agency (“IEA”)’s 2019 World Energy Outlook Current Policies Scenario (“CPS”) in which no changes are made in government policies past those in 2019, as well as the Intergovernmental Panel on Climate Change (“IPCC”)’s Shared Socioeconomic Pathway (“SSP”) SSP-8.5 and Representative Concentration Pathways (“RCP”) RCP8.5 scenarios.

In this scenario, emissions from mining continue to grow as few mine sites pursue extensive decarbonization efforts, and many mines remain dependent on fossil fuels to support daily operations. Electric and low emission vehicles continue to be used by some mine operators, but at a lower rate compared to a net zero scenario.

Social license to operate is at risk as negative sentiment towards the mining sector increases as stakeholders grow concerned about climate change and local communities are increasingly impacted by physical climate change impacts.

Under this scenario, there are significantly more frequent and extreme weather events around the world, varying by region. Physical climate threats directly impact the mining sector with the potential to damage assets, impact operations and disrupt supply chains.

Demand for metals related to renewable technology deployments, such as silver, copper, nickel, cobalt and palladium grow at a limited rate in this scenario. Similarly, demand subsequently remains unchanged for metals such as platinum and others used in hydrogen fuel cell technology as adoption of hydrogen fleets are limited.

ASSUMPTIONS BUSINESS AS USUAL SCENARIO

<table>
<thead>
<tr>
<th>Global population</th>
<th>Global carbon dioxide (GtCO₂/yr)</th>
</tr>
</thead>
<tbody>
<tr>
<td>8.55B in 2030</td>
<td>&gt;50GtCO₂ by 2030</td>
</tr>
<tr>
<td>9.2B in 2050</td>
<td>80GtCO₂ by 2050</td>
</tr>
<tr>
<td>(from 7.8 Billion in 2020)</td>
<td>(from 34GtCO2/yr in 2020)</td>
</tr>
</tbody>
</table>

Global GDP (US$)

3+% growth/yr. up to 2040

% of renewables in global electricity generation

33% by 2030

36% by 2040 (from 29% in 2020)

Carbon price in advanced economies (US$)

$40 tCO₂ by 2030

$50 tCO₂ by 2050 (from $2/t in 2020)

Average global temperature increase

4.5°C above pre-industrial levels
**SCENARIO ANALYSIS: NET ZERO 2050**

The Net Zero scenario is largely reflective of the IEA Net Zero Emissions by 2050 scenario ("NZE2050") in which the global emissions reach net zero by 2050 and global surface temperature increases are kept to 1.5°C in line with the targets set forth by the Paris Agreement. The IEA's Net Zero by 2050: A Roadmap for the Global Energy Sector report, 2020 World Energy Outlook report, and IPCC’s SSP1-1.9 and RCP1.9 scenarios are referenced in this scenario.

In a Net Zero State scenario, the world achieves the targets of the Paris Agreement and limits global warming to 1.5°C through global collaboration across government, business and society and the total transformation of the energy system.

The world economy in this scenario uses less energy (compared to 2021). Governments significantly strengthen renewable fuel mandates, efficiency standards and climate policies; eliminate fossil fuel subsidies; and invest heavily in the global energy sector. Uptake of renewable energy, electric vehicles (EVs), battery storage, hydrogen and related clean technologies increases dramatically, resulting in high demand for many metals and minerals.

As an energy-intensive industry, many mining companies adopt cleaner energy solutions to decarbonize or face significantly higher operational costs. As such, many mines switch to using renewable energy to power sites and look for energy efficiencies in their operations.

Demand for metals such as copper, cobalt, nickel, silver, and zinc, which are necessary for the manufacturing of electronics, solar photovoltaics, EVs, wind turbines, lithium-ion batteries and other clean energy technologies increases.

Weather patterns and changes in climate are less extreme in a Net Zero State scenario compared to Business-as-Usual, resulting in fewer severe weather events and shifts in regional climates.

**ASSUMPTIONS NET ZERO 2050 SCENARIO**

- **Global population**
  - 8.55B in 2030
  - 9.2B in 2050
  - (from 7.8 Billion in 2020)

- **Global carbon dioxide (GtCO2/yr)**
  - 26GtCO₂ by 2030
  - Net Zero by 2050
  - (from 34GtCO2/yr in 2020)

- **Global GDP (US$)**
  - 3+% growth/yr. up to 2040

- **% of renewables in global electricity generation**
  - 60% by 2030
  - 90% by 2040
  - (from 29% in 2020)

- **Carbon price in advanced economies (US$)**
  - $130 tCO₂ by 2030
  - $250 tCO₂ by 2050
  - (from $2/t in 2020)

- **Average global temperature increase**
  - 1.5°C above pre-industrial levels
The following tables outline the physical and transitional climate risks that could impact Wheaton directly through its own operations or through its mining partners’ operations. In conducting the scenario analyses, it was determined that physical risks increase in significance over time in a business-as-usual scenario, and transition risks increase in significance over time under the Net Zero scenario. Going forward, we will continue to enhance our approach to climate risk assessment using climate-related scenario analysis to understand operation-specific climate risks and the significance of these risks to Wheaton overall.

### PHYSICAL RISKS

<table>
<thead>
<tr>
<th>Risk Category</th>
<th>Risks</th>
<th>Potential Financial Impact to Wheaton</th>
<th>Related risks refer to AIF</th>
</tr>
</thead>
</table>
| Acute         | Mining partners’ operations could be impacted by an increase in the severity or frequency of acute weather events, including flooding, wildfires, and increased precipitation and subsequent events, such as landslides. Wheaton offices may also be impacted by acute weather events leading to disruptions to our office operations. | Mining partners are responsible for the costs associated with climate adaptation and/or response to an acute event at their operations and these costs are not passed on to Wheaton. Wheaton may be impacted in the following ways:  
- Acute weather events at mining partners’ operations could impact: (i) the ability of Mining partners to develop or continue to operate the mine, which may impact the delivery of precious metals or cobalt to Wheaton; (ii) the costs to develop or operate the mine, which may adversely impact the Mining partner’s operations or the mining partner themselves, which may impact the delivery of precious metals or cobalt; (iii) the value of a particular precious metals purchase agreement.  
Acute weather events could result in interruptions to Wheaton operations (i.e. offices) | See risks relating to the Company:  
- No control over mine operations  
- Counterparty credit and liquidity risk  
- Mine Operator and Counterparty Concentration Risk  
- Climate Change  
See risks relating to mining operations:  
- Mineral reserve and mineral resource estimates  
- Production forecasts  
- Environmental regulation  
- Climate Change  
- Supplies, infrastructure and employees |
| Chronic       | Mining partners’ operations may be impacted by longer-term shifts in climate patterns including but not limited to droughts, extreme heat, excessive rainfall, and rising sea levels depending on the geography. Wheaton offices may also be impacted by chronic climate changes. | Mining partners are responsible for the costs associated with climate adaptation at their operations and these costs are not passed on to Wheaton. Wheaton may be impacted in the following ways:  
- Chronic physical climate changes at mine partners’ operations could impact: (i) the ability of Mining partners to develop or continue to operate the mine, which may impact the delivery of precious metals or cobalt to Wheaton; (ii) the costs to develop or operate the mine, which may adversely impact the Mining partner’s operations or the mining partner themselves, which may impact the delivery of precious metals or cobalt; (iii) the value of a particular precious metals purchase agreement.  
- Wheaton’s reputation may be impacted if stakeholders perceive mining partners as contributing to chronic physical impacts through their use of resources in resource-stressed regions (e.g. water-stressed regions)  
Chronic weather events could result in the need to relocate Wheaton operations (i.e. offices) to less impacted regions, resulting in higher costs | See risks relating to the Company:  
- No control over mine operations  
- Counterparty credit and liquidity risk  
- Mine Operator and Counterparty Concentration Risk  
- Climate Change  
- Reputation damage  
See risks relating to the mining operations:  
- Mineral reserve and mineral resource estimates  
- Production forecasts  
- Environmental regulation  
- Climate Change  
- Supplies, infrastructure and employees |
## TRANSITIONAL RISKS

<table>
<thead>
<tr>
<th>Risk Category</th>
<th>Risks</th>
<th>Impact to Wheaton</th>
<th>Related risks refer to AIF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Policy &amp; Legal</td>
<td>Stricter emissions and environmental regulations, including increased application of carbon pricing.</td>
<td>Under our PMPAs, our Mining partners are responsible for operational costs of the mine, including increased operational costs associated with environmental regulations. Wheaton could be impacted in the following ways:</td>
<td>See risks relating to the Company:</td>
</tr>
<tr>
<td></td>
<td>The current and future regulatory framework under which our mining partners operate has the potential to become more strict and/or onerous, including the increased application of a price on carbon.</td>
<td>• Efforts by Mining partners to comply with, or the failure by Mining partners to comply with, existing or new regulations could impact: (i) the ability of Mining partners to develop or continue to operate the mine, which may impact the delivery of precious metals or cobalt to Wheaton; (ii) the costs to develop or operate the mine (including as a result of regulatory requirements, fines or litigation), which may adversely impact the Mining partner's operations or the mining partner themselves, which may impact the delivery of precious metals or cobalt; or (iii) the ability of Mining partners to obtain required permits or approvals to develop or continue to operate the mine, which may impact the delivery of precious metals or cobalt to Wheaton.</td>
<td>• Mine Operator and Counterparty Concentration Risk</td>
</tr>
<tr>
<td></td>
<td>Exposure to litigation</td>
<td>• Wheaton’s reputation related to ESG strategy may be impacted by Mining partners who are not able to meet regulatory requirements or are exposed to litigation.</td>
<td>• Counterparty credit and liquidity risk</td>
</tr>
<tr>
<td></td>
<td>Failure to accommodate more stringent environmental regulations or decrease emissions may result in exposure to litigation. The market has begun to see litigation related to climate change and this may increase as effects of climate change become more prevalent for mining, oil and energy companies.</td>
<td></td>
<td>• Indebtedness and guarantees risk</td>
</tr>
<tr>
<td></td>
<td>Stricter climate risk reporting standards, including mandatory reporting</td>
<td>Failure by Wheaton or its Mining partners to sufficiently report on ESG and climate change topics may impact (i) Wheaton’s reputation; (ii) the ability of investors to continue to hold an investment in Wheaton’s securities; (iii) the trading price of Wheaton’s securities; (iv) Wheaton’s ability to access, and the cost of accessing, debt or equity markets</td>
<td>• Long-term equity investments</td>
</tr>
<tr>
<td></td>
<td>As ESG and climate reporting standards become more common across the metals and mining industry, Wheaton and its mining partners may also be required to report on these topics.</td>
<td></td>
<td>• Activist shareholders</td>
</tr>
<tr>
<td>Technology</td>
<td>Delayed implementation of low carbon technologies at Mining partner sites</td>
<td>Under our PMPAs, our Mining partners are responsible for decision-making and costs related to technology and the deployment of low carbon technologies and mines. Wheaton could be impacted in the following ways:</td>
<td>• Reputation damage</td>
</tr>
<tr>
<td></td>
<td>Improvements in technology with respect to the development of low-carbon infrastructure and subsequent changes to market demand for metals can impact our Mining partners’ operations.</td>
<td>• Failure by Mining partners to implement low carbon technologies could impact: (i) the ability of Mining partners to develop or continue to operate the mine, which may impact the delivery of precious metals or cobalt to Wheaton; (ii) the costs to develop or operate the mine (including as a result of regulatory requirements, fines or litigation), which may adversely impact the Mining partner’s operations or the mining partner themselves, which may impact the delivery of precious metals or cobalt; or (iii) the ability of Mining partners to obtain required permits or approvals to develop or continue to operate the mine, which may impact the delivery of precious metals or cobalt to Wheaton.</td>
<td>• Litigation claims and proceedings</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Wheaton’s reputation related to ESG strategy may be impacted by Mining partners who delay the implementation of low carbon technologies.</td>
<td>• ESG matters</td>
</tr>
</tbody>
</table>

*See risks relating to mining operations:*

- Mineral reserve and mineral resource estimates
- Production forecasts
- Government regulation
- Environmental regulation
- Climate change
- Licenses, permits, approvals and rulings
- Permitting, construction, development and expansion
## Risk Category: Market

**Changes in consumer demand and resulting commodity prices**
- Climate-related risks and opportunities could result in shifts for demand for certain commodities.

**Impact to Wheaton**
- Changes in consumer demand for metals and minerals that are required in clean technologies may encourage Mining partners to invest more significantly in operations that supply demand, which may impact:
  1. The ability of Mining partners to develop or continue to operate the mine, which may impact the delivery of precious metals or cobalt to Wheaton;
  2. Commodity prices and commodity markets.

**Related risks refer to AIF**
- See risks relating to the Company:
  - Commodity prices and commodity markets
  - No control over mining operations
  - Acquisition strategy
- See risks relating to the mining operations:
  - Commodity price fluctuations
  - Production forecasts
  - Climate change

## Risk Category: Climate increasingly considered in market signals

**Climate and ESG values, including exposure to transitional and physical climate impacts, may increasingly be considered in market signals, including company valuations.**

**Impact to Wheaton**
- Mining partners that are negatively impacted by climate and ESG values may have a reduced ability to access capital required for their mines which may impact the delivery of precious metals or cobalt to Wheaton.
- Wheaton may be exposed to equity price risk for equity investments Wheaton holds in other companies.
- Wheaton may see increased competition for streams on mines that meet stricter ESG standards.
- Wheaton may experience impacts to its ability to access, and the costs of accessing, debt and equity markets.

**Related risks refer to AIF**
- See risks relating to the Company:
  - Mine Operator and Counterparty Concentration Risk
  - Counterparty credit and liquidity risk
  - Indebtedness and guarantees risk
  - Market price of the common shares
  - Long-term equity investments
  - Competition
  - Acquisition strategy

## Risk Category: Reputation

**Stigmatization of the sector**
- As an energy intensive business, the mining sector may be perceived as not contributing to decarbonization and climate solutions.

**Impact to Wheaton**
- Wheaton’s involvement in the mining sector as a streaming company may impact:
  1. Wheaton’s reputation;
  2. The ability of investors to continue to hold an investment in Wheaton’s securities;
  3. The trading price of Wheaton’s securities;
  4. Wheaton’s ability to access, and the cost of accessing, debt or equity markets.

**Related risks refer to AIF**
- See risks relating to the Company:
  - Impact on securities due to industry analysts
  - Market price of common shares
  - Activist shareholders
  - Reputation damage

## Risk Category: Increased stakeholder concern or negative stakeholder feedback

**Mining partners may be at risk of negative feedback from key stakeholders, including local community members, if they are perceived to be contributing to climate impacts through emissions-intensive operations.**

**Impact to Wheaton**
- While Mining partners are at the forefront of stakeholder feedback, Wheaton may be impacted in the following ways:
  1. Negative stakeholder feedback at mine operations could impact the ability of Mining partners to develop or continue to operate the mine, which may impact the delivery of precious metals or cobalt to Wheaton
  2. Wheaton’s reputation related to ESG strategy may be impacted by mining partners who receive negative stakeholder feedback

**Related risks refer to AIF**
- See risks relating to the Company:
  - Reputation damage
- See risks relating to mining operations:
  - Mine Operator and Counterparty Concentration Risk
  - Production Forecasts
WHEATON’S CLIMATE RESILIENCE

DIVERSIFIED PORTFOLIO MITIGATES RISK
Wheaton’s portfolio is well diversified in terms of jurisdictions, commodity price leverage and exposure and number of counterparties. As of March 31, 2022, Wheaton has entered into 32 long-term purchase agreements with 25 different mining companies for the purchase of gold, silver, palladium, platinum and cobalt. These mines are located in various jurisdictions around the world, allowing Wheaton to reduce its exposure to climate-related risks in any particular region or market. Our due diligence process is focused on identifying low-cost, long-life mines with high-quality mine operators that share our values in responsible mining.

By focusing on high quality assets, Wheaton’s mining partners are generally able to withstand fluctuations in commodity price or potential increased costs resulting from the transition to a low-carbon economy. 85% of Wheaton’s production comes from assets that fall in the lowest half of their respective cost curve, and the portfolio has over 30 years of mine life based on reserves. It’s important to note that Wheaton has no capital or operating cost exposure. The contractual defined cost per unit typically protects Wheaton from inflationary cost pressures that could impact the mine operator such as carbon pricing or costs associated with replacing technologies.

1 The information herein contains “forward-looking statements,” see page 86 for more information.
2 Gold equivalent ounces are based on the following commodity price assumptions: $1,800 / ounce gold, $24 / ounce silver, $2,100 / ounce palladium, and $33 / pound of cobalt and $1000/ounce platinum.
3 Company reports & S&P est. of 2022 by-product cost curves for gold, zinc/lead, copper, PGM, nickel & silver mines. Production assume Gold $1800/oz, Silver $24/oz, Palladium $2,100/oz and Cobalt $33/lb.
CLIMATE OPPORTUNITIES
The mining industry supplies commodities to sectors that are essential for the transition to a low carbon economy. As a precious metals streaming company, Wheaton’s business model is well positioned to participate in climate-related opportunities in connection with the transition to a low carbon economy both through exposure to the primary metal produced at our mining partners’ operations and the by-product precious metals or cobalt that we receive. Wheaton considers investing in metals that are needed for low-carbon technology and clean energy when evaluating streaming opportunities.

The following pages describe climate-related opportunities within our portfolio. In the short, medium and long-term, we anticipate the demand for these commodities may impact future revenues.

WHEATON AT COP26
In November 2021, the signatories of the United Nations Framework Convention on Climate Change convened in Glasgow, Scotland for the 26th edition of the Conference of Parties – also known as COP26. Wheaton’s CEO and Chair of the World Gold Council, Randy Smallwood, attended the event alongside World Gold Council and Wheaton representatives. The discussions highlighted the scale of the challenge and the importance of taking action to mitigate climate change across several stakeholder groups, including governments, businesses, investors, and society. Wheaton believes the issue of climate change will continue to grow in importance and that the mining industry has a critical role to play by providing the metals needed for the green economy while decarbonizing existing operations.
Increased demand for our Products

Silver
Over 47% of Wheaton’s 2021 revenue was derived from silver production. Silver has proven to be invaluable across numerous industrial applications, such as in electronics, brazing, alloying, soldering, photovoltaics, biocides, chemical catalysts and photographic film. Silver will play a key role in the energy transition away from fossil fuels. Silver is a key component of the world’s foremost renewable energy technology, photovoltaic cells, which is used in solar panels. Production of silver enables a viable solar energy industry and will help reduce carbon emissions. We will continue to look for opportunities to allocate capital into the silver space.

Cobalt and Battery Metals
Starting in 2021, Wheaton began receiving deliveries of cobalt production from Vale’s Voisey’s Bay mine located in Newfoundland, Canada. Cobalt’s leading use is in rechargeable batteries as cobalt significantly improves lithium-ion batteries’ (LIB) performance by providing stability and prolonging battery life. Compared to traditional lead-acid batteries, LIBs have a higher charge density, power-to-weight ratio and a longer lifespan. Batteries already consume half of the world’s cobalt.

PGMs
Platinum Group Metals (PGMs) have an important role in the transition to the low carbon economy. Markets are increasingly adopting green hydrogen as the next universal energy carrier. Hydrogen-fuel-cell technology relies on platinum, which can withstand higher temperatures than other metals. Fuel cells require platinum as a catalyst and creates an alternative to battery-powered vehicles. These hydrogen cells are important to reducing global carbon emissions. Wheaton currently acquires palladium and gold production from the PGM Stillwater mines in Montana, USA, and has entered into an agreement with Generation Mining to acquire gold and platinum production from the Marathon mine located in Ontario, once it is in production.
Gold
While the applications for gold in clean technologies is limited, gold can play an important role in a net zero carbon world as a valued portfolio asset. As gold mining decarbonizes, the whole value chain will be decarbonized. Recent analysis by the World Gold Council identified that almost all of gold’s emissions are linked to mine production, with few emissions associated with downstream uses. Furthermore, the vast majority of gold is recycled, with freshly mined gold only accounting for a tiny sliver of the market. As gold mining decarbonizes, investors and consumers who are focused on the carbon profile and impacts of their investment holdings and products may increasingly view gold as a low-emitting asset.

Copper
We believe that copper plays an important role in the decarbonization of the planet. As the most effective nonprecious metal conductor of heat and electricity, copper allows products to operate more efficiently. Copper is used in low carbon technologies including wind, solar photovoltaic, carbon capture and storage, nuclear power, light emitting diodes, electric vehicles, and electric motors.

Wheaton receives a significant amount of by-product precious metals production from mines that primarily produce copper, in particular the Salobo mine in Brazil, which is Vale’s largest copper operation. If the need for renewable power sources increases as the effects of climate change grow more apparent, we anticipate increased future demand for copper. We expect to continue acquiring by-product precious metals from copper mines in the future.

Zinc and Nickel
Wheaton’s portfolio is also exposed to zinc and nickel. While zinc is best known for galvanizing steel, zinc is also an important mineral for wind technology and also has applications in hydro and bioenergy. Nickel plays a crucial role in lithium-ion battery chemistries used to power electric vehicles, and is also used in several clean energy technologies, including geothermal, energy storage, hydrogen production, hydro, wind and solar.

Wheaton receives by-product from several mines that primarily produce Nickle, including the Sudbury mines and Voisey’s Bay mine in Canada. Wheaton also has streaming agreements with several zinc-producing mines, including the Yauliyacu mine in Peru and Zinkgruvan mine in Sweden.
RISK MANAGEMENT

Wheaton has adopted processes for assessing and managing risks and opportunities from climate change. These are reviewed on a regular basis and more frequently depending on the nature of the streaming opportunities or agreements that the company pursues.

Over the next year, Wheaton will be expanding on the results of the climate scenario analysis by working to further understand the specific, potential climate risks and mitigations at its mining partner operations for both new opportunities as well as existing assets.

RISK IDENTIFICATION FOR NEW STREAMING OPPORTUNITIES

When evaluating new streaming opportunities, Wheaton employs diverse methods to identify and assess short-term to long-term climate risks prior to entering into new agreements. Our overall due diligence process for new streaming agreements is summarized in the Our Investments section of this report.

The climate change due diligence process is undertaken by internal staff at Wheaton with experience evaluating financial, technical, ESG and political risks in alignment with Wheaton’s ESG due diligence process. External third-party consultants may also be engaged to provide additional insight and expertise on certain issues. During the due diligence process, climate risks and opportunities are identified, including potential impacts to the partner-operated mine related to physical and transitional climate change risks. As Wheaton has the greatest influence prior to entering into a streaming agreement, the due diligence process is intended to identify and mitigate potential risks where possible.

As part of the review of the mine project, Wheaton’s experienced management team will assess the following components: the scope 1, 2 and 3 emissions of the mine where available; short-term and long-term goals to manage emissions; current or planned reduction targets; performance on any targets; activities or investments required to achieve targets; whether the mine is covered under emission-limiting regulations; corporate or site-level climate change policies; and energy management practices including the percentage of energy derived from grid energy or renewable sources. Additionally, Wheaton’s team will review the physical and transitional risks that could impact the current and future viability of the operation.

If a climate-related or general ESG risk is identified through the due diligence process that could materially impact the prospects of the project or mine operator, Wheaton may decide not to proceed with the streaming agreement, require the potential mining partner to commit to addressing the issues identified and / or provide technical or financial support to the mining partner to address the issues. In this regard, Wheaton aims to positively influence its existing and potential mining partners as well as the mining industry as a whole.

ONGOING RISK IDENTIFICATION AND MANAGEMENT FOR EXISTING AGREEMENTS

Wheaton has an ongoing due diligence process to monitor climate-related risks for existing agreements, which includes regular and ongoing dialogue with its mining partners and annual site visits.

As Wheaton looks to expand and enhance its climate risk identification and analysis process, Wheaton will be increasingly engaging mining partners on their own climate risk assessment process and mitigation plans for both physical and transitional climate risks.

INTEGRATION OF CLIMATE INTO OVERALL RISK MANAGEMENT

Climate change is considered as a risk category in our Enterprise Risk Management (“ERM”) process.

Several climate-related risks are related to other risks identified in our ERM process, and we have mapped those interconnections. As climate-related risks may manifest over longer-term time horizons than other risks identified in the ERM process, the process to quantify and understand the overall risk significance of climate risks will likely be different to our standard risk quantification process.
"Wheaton’s long-standing commitment to industry-leading ESG practices and to being an agent of change is more important than ever. Our recently announced climate policy and initiatives to help mitigate climate change provide us with a clear roadmap to proactively manage our business risk and opportunities and galvanize our mining partners to do the same. As a provider of capital to the mining industry, we believe we can play a key part in accelerating the transition to a low-carbon economy by continuing to be stewards of responsible mining practices aligned with the most recent climate science."

PATRICK DROUIN, Senior Vice President, Sustainability and Investor Relations

TARGETS AND METRICS

EMISSIONS TARGETS ALIGNED WITH 1.5°C WARMING

In February 2022, Wheaton published its enhanced climate change and environmental policy and announced its commitment to net zero carbon emissions by 2050*. To enable us to meet this target, we have committed to the following:

- Reduce Scope 1 and Scope 2 emissions by 50% by 2030 from a 2018 baseline
- 100% of streams to establish emissions reductions targets aligned with 1.5°C by 2040**
- Support mine partners’ decarbonization and climate solutions efforts

In establishing these targets, Wheaton leveraged guidance from the Science-Based Target Initiative (SBTi). SBTi defines small to medium enterprises (SMEs) as those institutions with less than 500 employees. As a company that meets this definition, Wheaton adopted SBTi’s pre-defined target for SMEs aligned with 1.5°C. Wheaton has no Scope 1 emissions and intends to meet its Scope 2 SBT through renewable energy procurement.

To meet its Scope 3 financed emissions target (i.e. emissions reductions targets covering streams), Wheaton will be engaging with its mining partners to set emissions reductions targets in line with a 1.5°C warming pathway.

SUPPORTING OUR MINING PARTNERS DECARBONIZATION AND CLIMATE SOLUTIONS EFFORTS

To further support its mining partners with the energy transition in 2022 Wheaton committed $4M to support its mining partners’ efforts to move to renewable energy sources and/or reduce emissions at the mines in which the Company has an interest. Wheaton will establish a Climate Change Committee to support decision-making related to funding of decarbonization and climate solutions at mine partner sites.

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* Wheaton’s definition of net zero includes emissions reductions in line with a 1.5 trajectory across Scopes 1, 2 and 3. Achievement of net zero may include the use of offsets for residual emissions in 2050.

**Streams that contribute over 4% to Wheaton’s Scope 3 financed emissions are included in this target. This threshold will be revisited in 2022 to ensure this target covers 80% of total financed emissions. In 2020, streams that contributed over 4% to our emissions profile covered 88% of our total financed emissions.
SCAPE 2 EMISSIONS

As an office-based company, Wheaton engages in no direct, reportable Scope 1 emission-generating activities. Its Scope 2 emissions are mainly from the Cayman Islands office that relies on fossil-fuel powered grid electricity and cooling.

This year, Wheaton is reporting both a location-based and market-based value for Scope 2 emissions, as it intends to use market-based instruments to achieve its Scope 2 emissions reduction target in future.

Scope 2 – Energy Indirect GHG Emissions* – Location-based**, and Market-based***

*Refer to the ESG Performance Data Summary for information on the methodology used to calculate Scope 2 emissions

**In 2021, Wheaton Precious Metals did not purchase market-based instruments associated with electricity consumption from our operations, and residual mix emission factors are not currently available in Canada or the Cayman Islands. Therefore, in accordance with the GHG Protocol’s Scope 2 Guidance, market-based emissions have been calculated using location-based emission factors, rendering both Scope 2 totals equal.

***GHG emissions for 2018–2020 have been restated to include purchased chilled water. This resulted in a material increase in emissions (a 57–60% increase for all restated years).
ENERGY CONSUMPTION

The electricity provided to the Vancouver Office, which accounts for 87.7% of Wheaton’s total energy consumption, comes from hydroelectric facilities and meets the GHG protocol definition of energy from a renewable energy source. The electricity provided to the Cayman Islands office, as well as energy related to cooling, comes from fossil fuel powered grid electricity and back-up diesel generators.

<table>
<thead>
<tr>
<th>Location</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vancouver – Electricity</td>
<td>709.57</td>
<td>564.87</td>
<td>673.95</td>
<td>632.30</td>
</tr>
<tr>
<td>Cayman – Electricity</td>
<td>99.30</td>
<td>102.20</td>
<td>127.54</td>
<td>123.73</td>
</tr>
<tr>
<td>Cayman – Cooling</td>
<td>70.41</td>
<td>63.12</td>
<td>63.15</td>
<td>64.75</td>
</tr>
<tr>
<td>Total</td>
<td>879.28</td>
<td>730.19</td>
<td>864.64</td>
<td>820.67</td>
</tr>
</tbody>
</table>

*Refer to the ESG Performance Data Summary for information on the methodology used to calculate energy consumption.

**Values for total energy consumption have been restated for 2018-2020 to include energy consumed for cooling for the Cayman office.

WHEATON’S BROADER ENVIRONMENTAL IMPACT

In recent years, Wheaton relocated both offices to buildings that focused on resource efficiency. Both offices are located in Leadership in Energy and Environmental Design® (LEED) buildings. The LEED rating system is recognized as the international mark of excellence for green building in over 160 countries.

Our Vancouver office is in a LEED Gold certified building. Specific measures are taken to reduce waste, conserve energy, and decrease water consumption. The company’s heating, ventilation and air conditioning system uses a highly efficient, variable refrigerant flow system that runs on hydro-powered electricity. In 2021, eight new electrical vehicle charging stalls were added to the building’s parkade, and lighting was converted to LED in all common spaces to further reduce electricity use.

The Grand Cayman subsidiary office is also located in an environmentally friendly building that was built according to LEED certification standards. The building features solar panels, a rainwater collection system for recycling water, thermal insulation, and reduced electricity consumption.

Both offices deploy a four-way waste diversion program ensuring all organics, paper, containers, and electronics are recycled and do not end up in landfills.

Wheaton is also committed to minimizing and mitigating our environmental impact through other initiatives, including by considering the environment in procurement decisions and developing and maintaining a culture of environmental responsibility and awareness.
SCOPE 3 EMISSIONS
In 2021, Wheaton conducted a Scope 3 screening exercise to identify material Scope 3 emissions categories. Category 15: Investments was identified as the most material emissions source by size, and so Wheaton has begun to calculate these emissions and is committed to disclosing these emissions on a yearly basis going forward. Wheaton will continue to report emissions associated with employee travel and commuting as these are relevant Scope 3 categories over which we have control.

Employee Travel and Employee Commuting*

<table>
<thead>
<tr>
<th>Emission Source</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Commercial Travel**</td>
<td>69.29</td>
<td>190.92</td>
<td>524.02</td>
<td>514.78</td>
</tr>
<tr>
<td>Employee Commuting</td>
<td>11.05</td>
<td>13.44</td>
<td>Not reported</td>
<td>Not reported</td>
</tr>
</tbody>
</table>

*Refer to the ESG Performance Data Summary for the methodology to quantify emissions related to employee travel and employee commuting.

**Flight emissions from 2018-2020 have been restated using an emission factor for “business travel” instead of “average passenger”. This has resulted in a material increase in these emissions (average 50% increase across all three years).

Scope 3 emissions relating to Employee Commercial Travel continued to fall in 2021, falling by 64% versus 2020, and 87% versus 2019. This decrease was the result of ongoing travel restrictions related to the COVID-19 pandemic. There was no air travel for Wheaton employees in the first half of 2021. Travel in the second half of the year continued to be limited. Travel was predominantly in North America, with only a few overseas flights taken.

Similarly, Scope 3 emissions for employee commuting for both 2020 and 2021 are likely not representative of a typical year. There has been a behavioral shift in employee commuting, with a sharp increase in telework after the spread of COVID-19 in March 2020. Although Wheaton offices remained open to employees during 2021, full-time attendance in the office was not mandatory and as a result the number of employee commuting days was reduced.

Wheaton expects more employees to return to the office in 2022. Wheaton is committed to exploring ways to help support its employees to make greener commuting choices.
WHEATON LEADS THE INDUSTRY IN DEFINING A METHODOLOGY TO CALCULATE FINANCED EMISSIONS

There is currently no defined methodology for calculating financed emissions for metals streaming and royalty companies. Although the Partnership for Carbon Accounting Financials (“PCAF”) has developed guidance to help the financial industry assess and disclose financed emissions, this guidance currently does not cover unique investments like metals streams or royalties.

Wheaton engaged a third-party consultant to develop an appropriate, conservative methodology for calculating financed emissions for metals streams that is informed by existing PCAF guidance and the GHG Protocol. Wheaton employees across all departments were engaged to ensure the methodology developed was relevant to business processes and accurately reflected the nature of Wheaton's investments.

Financed emissions are typically calculated by multiplying an attribution factor by the emissions of the investee or project. In the case of our stream agreements, several approaches to defining the attribution factor were considered, including attributing emissions based on Wheaton's share of mine partner revenue or production.

After an in-depth review, it was determined that the attribution factor for streams should be based on Wheaton’s attributable production relative to the overall production of our mining partners in a given year, represented as gold equivalent ounces (GEOs) (see Figure 1). For the conversion of all production into GEOs, five-year average spot prices were used to address the issue of annual volatility in the attribution factor as a direct result of commodity price changes. Going forward, the use of five-year rolling average spot prices will also allow for improved visibility and monitoring of changes to actual emissions.

Financed emissions associated with Wheaton's long-term equity investments have also been calculated, in accordance with PCAF guidance (see Figure 2).

Additional information and guidance related to the calculation of Wheaton's financed emissions can be found in the ESG Performance Data Summary.

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**Figure 1 – Calculation Approach (Streams)**

\[
\text{Financed Emissions (per mine)} = \frac{\text{Total WPM attributable production from the mine converted to GEOs}}{\text{Total mine production converted to GEOs}} \times \text{Total mine Emissions}
\]

**Figure 2 – Calculation Approach (Long-Term Equity Investments)**

\[
\text{Financed Emissions (per equity investment)} = \frac{\text{Outstanding amount (i.e WPM Investment value)}}{\text{Enterprise value including cash (EVIC)}} \times \text{Total mine Emissions}
\]
WHAT DO WHEATON’S COMMITMENTS MEAN FOR ITS CARBON NEUTRAL STATUS?

Since 2015, Wheaton has purchased offsets for its reported emissions and achieved status as a carbon neutral company. Wheaton remains committed to offsetting emissions that it has historically measured and for which it has the most control. These include emissions associated with Scope 2 and Scope 3 employee commuting and employee travel. Wheaton anticipates that as it moves to procure renewable energy for electricity energy needs, the number of offsets required for Scope 2 emissions may decrease in future.

This year, Wheaton expanded its boundary of reporting to include Scope 3 attributable emissions from its mining partners. Instead of offsetting these emissions, Wheaton will be focused on engaging with mining partners to drive down these emissions in order to achieve net zero carbon emissions by 2050. Although Wheaton’s focus is shifting towards emissions reductions, offsets will continue to play a role, and may also be used in 2050 for any residual emissions.

Wheaton is committed to offsetting 116 tonnes of CO₂e associated with its 2021 Scope 2 and Scope 3 employee travel and employee commuting emissions.

SCOPE 3 ATTRIBUTABLE EMISSIONS FROM MINING PARTNERS (FINANCED EMISSIONS)

This year, for the first time, Wheaton calculated its financed greenhouse gas (GHG) emissions associated with mining partners and long-term investments. These emissions are also known as Scope 3, Category 15 (Investment) emissions, in accordance with the GHG Protocol.

Due to the timing of GHG emissions reporting from mining partners, financed emissions for 2020 have been calculated and reported this year. Results represent streams and equity investments which were operational (i.e. in production) during the reporting year.

FINANCED EMISSIONS*

<table>
<thead>
<tr>
<th>Investment Type</th>
<th>Scope 2 &amp; 3</th>
<th>Scope 3</th>
<th>All Scopes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Streams</td>
<td>236,130</td>
<td>640</td>
<td>236,769</td>
</tr>
<tr>
<td>Long-term investments</td>
<td>2,169</td>
<td>43</td>
<td>2,211</td>
</tr>
<tr>
<td>Total</td>
<td>238,298</td>
<td>683</td>
<td>238,981</td>
</tr>
</tbody>
</table>

The majority of Wheaton’s financed emissions (99%) relate to our streaming agreements. Our largest streams by production also tend to contribute the most to our Scope 3 financed emissions. For example, combined emissions from Peñasquito and Salobo account for almost 60% of our Scope 3 financed emissions.

*Financed emissions have been calculated for streams and long-term investments for assets in production. Emissions from mine operations that are not in production were assumed to be negligible in 2020. Financed emissions have been calculated using production data provided to Wheaton by mining partners or sourced from S&P Capital IQ Pro. GHG emissions data was sourced from Skarn Associates or CDP. In select cases where emissions data was not publicly available, a mine proxy average was used. Emissions data for Scope 3 is very limited, and was only calculated where values were available. We anticipate the data availability for Scope 3 will improve in future.
EMPLOYEE RELATIONS

EMPLOYEE ENGAGEMENT

Wheaton is an office-based company with a total of 41 employees in both Canada (28) and the Cayman Islands (13) as of December 31, 2021.

Wheaton is committed to retaining a highly skilled and engaged workforce and developing and investing in its employees. This starts with fair and competitive compensation and benefits, but also includes fostering an engaging and inclusive work environment.

DIVERSITY AND LEADERSHIP COMMITTEE

In 2021, Wheaton established a Diversity and Leadership (D&L) Committee with the mandate to enhance the Company’s commitment to diversity and inclusion and to foster an environment that attracts and retains the best talent. D&L committee members are a diverse mix of employees at all levels of the Company. The Committee has several duties and responsibilities spanning accessibility, education and awareness, and celebration and recognition. The Committee reports to the CEO.

TRAINING AND DEVELOPMENT

Wheaton invests in initiatives that help employees build and strengthen the skills they need to learn, develop, and thrive today and into the future. Wheaton’s development programs are curated to meet the unique needs of its employees and focuses on adding skills and capabilities that benefit the business. Wheaton’s D&L committee is responsible for providing opportunities for professional and personal development through workshops, speakers and online resources.

Throughout 2020 and 2021, the focus on employee training has been on COVID-19 safety, mental health, and diversity and inclusion. In 2022, Wheaton plans to provide in-person professional development courses, which were paused due to the COVID-19 pandemic. In 2021, to support workplace skills and development, the D&L Committee established a lunch and learn series to provide an opportunity for employees to learn about different departments and business functions.

Wheaton encourages employees to participate in advanced education, training or other professional development activities on an individual basis and may offer financial assistance for employees to do so. In 2021, a total of $38,336 was spent on employee training and development.

EMPLOYEE FEEDBACK

In 2021, Wheaton conducted two employee surveys to gather feedback on employee engagement, diversity experience, the Company’s COVID-19 pandemic response, and return to office plans. The average response rate was 88.75%. As a result of the feedback received, Wheaton made adjustments to office protocols and policies, health and wellness benefits, training, and return to office plans.
**EMPLOYEE TURNOVER RATE AND NEW HIRES**

Wheaton’s success depends on its ability to attract, develop and retain the best diverse talent who are highly skilled and share in a commitment to sustained success. Wheaton’s hiring practice includes due consideration to equality, diversity, and employee welfare.

In 2021, no employees left the Company, and two new employees were hired. There has been no turnover in management or senior management positions in over nine years.

### Employee Turnover Rate

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td># of employees who left</td>
<td>1</td>
<td>1</td>
<td>5</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>Average # of employees</td>
<td>36.25</td>
<td>38.5</td>
<td>39</td>
<td>39</td>
<td>41</td>
</tr>
<tr>
<td>Turnover rate</td>
<td>3%</td>
<td>3%</td>
<td>13%</td>
<td>3%</td>
<td>0%</td>
</tr>
<tr>
<td>Average Turnover Rate (2017-2021)</td>
<td>4.4%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Employee Turnover and New Hires by Age, Gender and Location (2021)

<table>
<thead>
<tr>
<th></th>
<th># Employee Turnover</th>
<th>% of Total Employee Turnover</th>
<th># of New Hires</th>
<th>% of Total Employee New Hires</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>By Age</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Under 30 years old</td>
<td>0</td>
<td>0%</td>
<td>0</td>
<td>0%</td>
</tr>
<tr>
<td>30-50 years old</td>
<td>0</td>
<td>0%</td>
<td>2</td>
<td>100%</td>
</tr>
<tr>
<td>Over 50 years old</td>
<td>0</td>
<td>0%</td>
<td>0</td>
<td>0%</td>
</tr>
<tr>
<td><strong>By Gender</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Female</td>
<td>0</td>
<td>0%</td>
<td>1</td>
<td>50%</td>
</tr>
<tr>
<td>Male</td>
<td>0</td>
<td>0%</td>
<td>1</td>
<td>50%</td>
</tr>
<tr>
<td><strong>By Location</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vancouver</td>
<td>0</td>
<td>0%</td>
<td>2</td>
<td>100%</td>
</tr>
<tr>
<td>Cayman</td>
<td>0</td>
<td>0%</td>
<td>0</td>
<td>0%</td>
</tr>
</tbody>
</table>

**EMPLOYEE-LED COMMUNITY ENGAGEMENT**

Wheaton’s employees are committed to making a positive difference in their communities. As such, Wheaton encourages its employees to give back to various causes and initiatives that they are passionate about. More information about Wheaton employees’ volunteer commitments and Days of Giving are available here.

“Prioritizing an inclusive culture based on continuous learning, engagement and empowerment has enabled us to have stronger financial performance, low turnover, and most importantly, a work environment grounded in trust, respect and resiliency. Wheaton’s greatest asset is its staff, and we acknowledge that we would not be able to deliver value to our stakeholders without their individual and collective efforts.”

TAMARA HOWARTH
Vice President, Legal
DIVERSITY AT WHEATON

Wheaton is committed to employing and engaging a diverse workforce within a safe and respectful work environment. As an equal opportunities employer, all employees, officers and directors are treated with equality, without regard to race, colour, religion, gender and gender identity, sex, sexual orientation, family or marital status, political belief, age, national or ethnic origin, citizenship or physical or mental disability and any other protected ground.

By fostering an environment that promotes and values diversity, Wheaton enhances its effectiveness through broadening its scope of experiences, skills, talents and knowledge. Wheaton gives due consideration to diversity in all aspects of employment and engagement, including selection, recruitment, hiring, promotion, compensation, termination, training and development.

DIVERSITY STATISTICS

<table>
<thead>
<tr>
<th>Leadership</th>
<th>Gender</th>
<th>Ethnicity</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Female</td>
<td>Male</td>
</tr>
<tr>
<td>Executive Officers*</td>
<td>0%</td>
<td>100%</td>
</tr>
<tr>
<td>Vice Presidents</td>
<td>20%</td>
<td>80%</td>
</tr>
<tr>
<td>All Employees (includes all levels)</td>
<td>44%</td>
<td>56%</td>
</tr>
</tbody>
</table>

*Executive Officers of WPM and its subsidiaries
DIVERSITY AND INCLUSION
TRAINING AND DEVELOPMENT

Wheaton’s Diversity and Leadership Committee supports employees’ understanding of diversity and inclusion through training and workshops. In 2021, the Company established an online platform to offer diversity foundations training on topics including respect and inclusion in the workplace, unconscious bias, indigenous culture, and LGBTQ+ Diversity and Inclusion. Employees began their training on the first module of four modules in 2021. Additionally, online training was complemented by a speaker who presented to employees on unconscious bias. In 2021, Wheaton employees received a total of 3 hours of diversity training.

ENHANCING DIVERSITY
COMMUNICATION AND AWARENESS

In 2021, Wheaton began to deliver special communications and events to celebrate and recognize relevant and important events throughout the year. For example, to mark Canada’s National Day for Truth and Reconciliation on September 30, the Company provided resources to educate and remind employees about the tragic history and ongoing impacts of residential schools on Indigenous peoples.

CASE STUDY:
BLACK NORTH INITIATIVE

As a signatory to Black North Initiative, in 2020, Wheaton was honoured to play a part in a new partnership with Cassels Brock & Blackwell LLP (Cassels), which addresses systemic racism and shines a spotlight on the importance of diversity, equity and inclusion through support for black-owned small businesses. This important initiative provides financial support and expert advice, to help recipients sustain their businesses and create long-term economic opportunity.

Through this program, Cassels and Wheaton will offer financial support to the Black business community in the form of annual grants of up to $75,000 to one or more Black-owned or operated small businesses in each of the three cities in which Cassels has offices (Toronto, Vancouver, Calgary) over the next three years. This grant amount will be matched with pro bono legal services to help these businesses succeed. In 2021, the grant was awarded to small businesses in Calgary.
**HEALTH, SAFETY AND WELL-BEING**

**SAFE WORK PRACTICES**

Safety is one of Wheaton’s core values: Wheaton believes everyone should go home safe and healthy every day.

Wheaton has identified health and safety risks associated with its two offices in Vancouver and the Cayman Islands, as well as common risks associated with business travel. Wheaton’s safe work practices, including detailed COVID-19 pandemic protocols, business travel procedures, and emergency preparedness information are provided to all employees, officers and directors.

As an office-based organization, Wheaton’s most significant physical health and safety risks vary depending on the office location. For example, hurricanes are a risk for employees in the Cayman Islands and earthquakes are a risk for employees in Vancouver. Wheaton has tailored its emergency preparedness procedures and training to each region. Similarly, COVID-19 pandemic protocols have been developed to consider the regional context and align with local health guidelines.

**HEALTH AND SAFETY TRAINING**

All employees at both of Wheaton’s direct operations are trained in emergency preparedness in the event of a workplace incident or natural disaster. This includes preparing for hurricanes in the Cayman Islands and earthquake readiness in Vancouver.

With the onset of the COVID-19 pandemic, Wheaton provided additional training and information to employees on COVID-19 and provided personal protective equipment throughout the pandemic. Information sessions continued in 2021, with three hours of COVID-19 pandemic information sessions provided.

**MENTAL HEALTH**

With the onset of the COVID-19 pandemic and shift to work from home, Wheaton has provided employees with opportunities to submit feedback around mental health through pulse surveys. To support colleagues and improve awareness of mental health, Wheaton provided 3.75 hours of mental health training to employees during the year, focused on burnout and resilience. Wheaton also provided individual health resources around mental health.

**HEALTH AND WELLNESS PROGRAM**

Wheaton’s employee health and wellness program encourages active, healthy lifestyles. Wheaton subsidizes fitness memberships, activity programs, and the purchase of fitness related equipment. In addition, employees are offered extended health benefits which include coverage for health, prescriptions, vision and dental. Wheaton also offers some unique employee benefits such as “Best Doctors” coverage, and an employee and family assistance program. The Company believes that offering health and wellness programs and benefits support workers’ well being.
WHEATON’S RESPONSE TO COVID-19

Like many companies and organizations around the world, Wheaton managed every stage of the pandemic for the first time, working within local health guidelines and adjusting as needed. A designated COVID-19 safety coordinator was responsible for developing the COVID-19 pandemic safety plan, which outlines the policies, guidelines, and procedures that have been put in place to reduce the risk of transmission and address the needs of employees' health and well-being in offices and during work-related activities. Wheaton also supported employees in the transition to work from home and delivered extensive, ongoing well-being communications and virtual presentations throughout the pandemic.

Over the course of the pandemic, Wheaton has gathered feedback and information on the impact of the pandemic on employees from semi-annual pulse surveys. From the survey, colleagues were overall satisfied with Wheaton’s response to the pandemic, and the feedback gathered helped to inform return to office plans. The survey also reinforced the need to stay connected and focus on mental and emotional wellbeing.

As the pandemic situation evolves, Wheaton will continue to update policies, guidelines and procedures in line with regional guidance and requirements to ensure the health and safety of employees as the pandemic evolves.
Wheaton has been committed to helping raise critical funds for cancer research and has been the Presenting Sponsor of the Canadian Cancer Society’s annual Daffodil Ball for 11 consecutive years.
OUR COMMUNITIES
COMMUNITY INVESTMENT

Social responsibility is, and always has been, an important aspect of Wheaton’s business. Wheaton believes that long-term value can only be achieved through sustainable business practices that protect and enhance social capital and improve the lives of those living in the community from an economic, social and environmental perspective.

COMMUNITY INVESTMENT PROGRAM

Wherever Wheaton, or its Mining Partners work, Wheaton is committed to helping build healthy, vibrant communities through purposeful investments. Through its Community Investment Program, Wheaton dedicates a portion of net income to charitable organizations and initiatives that help improve and strengthen communities both locally and internationally. Wheaton was the first in the streaming and royalty space to initiate community investment programs in collaboration with its Mining Partners.

Wheaton first formalized its community investment program in 2011, by establishing a target of investing 1% of its average net income of the previous four years. In recent years, Wheaton increased the percentage to 1.5%, with 1% now entirely dedicated to international communities through its Partner Community Investment Program (formerly the Partner CSR program). Since 2009, Wheaton has contributed over US$32 million to community programs and initiatives.

The Community Investment Program has two components:

- The Partner Community Investment Program supports the communities influenced by Mining Partners’ operations.

- The Local Community Investment Program supports organizations in Vancouver and the Cayman Islands, where Wheaton’s offices are located.

Additionally, in 2020, Wheaton announced a $5M Community Support Response Fund to combat the COVID-19 pandemic and its impacts on communities. While the majority of these funds were committed and spent in 2020, some funds were disbursed in 2021. The programs are overseen by a dedicated Community Investment Committee composed of members of Wheaton’s senior management and leadership team.

Voluntary Contributions to Community Investment Programs, 2021 ($US)

<table>
<thead>
<tr>
<th>Program</th>
<th>Amount ($US)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Partner Community Investment Programs</td>
<td>$3,203,204</td>
</tr>
<tr>
<td>Local Community Investment Programs</td>
<td>$1,571,194</td>
</tr>
<tr>
<td>Covid-19 Response fund</td>
<td>$1,443,956</td>
</tr>
<tr>
<td>Total</td>
<td>$6,218,956</td>
</tr>
</tbody>
</table>

Responsibility

Wheaton’s SVP, Sustainability and Investor Relations and Vice President, Commercial and Sustainability are responsible for Community Investment.

Wheaton’s Community Investment Committee supports decision-making related to Community Investment.

Policies and Guidelines

Wheaton’s Community Investment Policy outlines the Company’s approach and commitment related to supporting communities.

Wheaton’s Community Investment Guidelines outlines the process for community investment decisions.

Key Performance Highlights

$6.2M

Contributed to local and partner community investment programs in 2021.

Goals

Invest 1.5% of average net income from prior four years toward community initiatives in our local community and at mine partner communities.

For 2022, commit $6.3M to Community Investment Programs.
FOUR PILLARS OF GIVING

Wheaton focuses on four pillars of giving, which align with nine of the UN’s Sustainable Development Goals. These pillars include:

Health and Wellness
Enhance quality and access to health services, improve the delivery of care, and reduce the prevalence of diseases.

Community
Enrich lives and make a lasting difference through support for social and economic programs that deliver much-needed services and opportunities to the community.

Education
Improve access to educational resources and training opportunities for mining communities, and support programs of relevance to the mining, metals, and energy industries.

Environment
Improve the surrounding environment by focusing on conservation programs that help protect biodiversity, manage water and energy resources, and reduce waste.

PARTNER COMMUNITY INVESTMENT PROGRAM

Wheaton’s Partner Community Investment program provides financial support for Mining Partners’ environmental and social initiatives within the communities that are directly influenced by the mine. The program is designed to increase the impact of Mining Partners’ initiatives, either by matching their funds for specific projects, or in some instances by providing funding for new projects that are in addition to existing initiatives. Mining Partners manage the projects at the ground level and provide Wheaton with progress updates and milestones achieved. Wheaton's team meets with local stakeholders and visits the projects during annual mine site visits.

Wheaton launched the Partner Community Investment program in 2014. Since then, the Company has supported over 70 different projects around 13 operating sites. Wheaton works closely with the mine operators to identify the needs of the community and to assess where specific programs could help fill gaps in services, infrastructure or resources. The Partner Community Investment program is principally focused on regions in Brazil, Mexico and Peru. These areas have been identified as demonstrating the greatest need through consultations with Mining Partners’ operations and community relations teams.

In 2021, through the Partner Community Investment programs, Wheaton funded 56 community engagement projects around 11 operating sites. These projects are determined in partnership with Mining Partners’ community engagement teams at each site and are based on local community needs. The full list of projects funded in 2021 is included in the Appendix. The following section will highlight some of these key programs.
In 2021, Wheaton supported over 114 initiatives and programs in the communities where we and our partners operate.
NEIGHBOURHOOD WEB PROGRAM AT MARABÁ

Mine Partner: Vale | Location: Brazil | Nearest Mine: Salobo

The Neighbourhood Web Program in Marabá (Pará State, Brazil) is designed to identify children and teenagers between the ages of 4 and 17 who are either out of school or at risk of school dropout and promotes actions to ensure their inclusion in school and rights to a formal education. The program works in conjunction and in cooperation with governmental and non-governmental sectors to further develop and implement public policies and initiatives to achieve this collective goal.

In 2021, Rede Marabá identified 1,478 children and teenagers out-of-school or at-risk of school dropout and enrolled 1,092 students in the public-school network. This success is largely the result of a series of actions that have been taking place since July 2020, including more than 6,953 home visits, 5,524 follow-up actions, and 601 referrals to several services and equipment of Social Assistance, Education, Health, Guardianship Council, and Civil Society Organizations. The Marabá Networked Territories project is the result of a partnership between the Vale Foundation, Cidade Escola Aprendiz, and Marabá City Hall, with investments from Wheaton Precious Metals.

“Vale Foundation’s purpose is to promote social development in the territories where Vale operates. We know that this can only be achieved through partnerships with companies, governments and the third sector. Thanks to our partnership with Wheaton Precious Metals we are able to structure programs in Pará and Maranhão States, in the northern of Brazil, that contribute to public health, public education, income generation and provide better opportunities to the children in these communities.”

PÂMELLA DE-CNOP
Executive-Director of Vale Foundation
COVERED SPORTS COURT CONSTRUCTION
AT THE ARARI KNOWLEDGE STATION

Mine Partner: Vale | Location: Brazil | Nearest Mine: Salobo

The Arari Knowledge Station was constructed to serve as a space for after-school activities including education, culture and sports for more than 900 children and teenagers between the ages of 6 and 17. Through its programming, it contributes to the social development of the communities it serves, by encouraging creativity, innovation, partnership arrangements, participation, and sharing of actions among public entities, organized civil society, and the communities, while recognizing and incorporating the unique characteristics of the region. The Knowledge Station team also advises youth on nutritional, psychosocial, health, and pedagogical issues, in addition to awareness-raising actions and conversation circles.

Wheaton supported the construction of an indoor sports court at Arari Knowledge Station in 2021. The need for a covered sports court was apparent after consultation with local children and teenagers, who wished for a space that would provide protection from the strong sun and rain. In addition to these extra-curricular activities, the covered court further serves as a socio-educational resource for the promotion of social inclusion and is integral to the development of the children and teenagers enrolled in the institution. At least 10 sports, cultural and educational activities are held in the space on a weekly basis. The covered sports court has a floor area of 1,150 m² and includes changing rooms adapted for disabled people, a stage, bleachers, and other equipment. The construction of the indoor multi-sports court was carried out by investments from Wheaton Precious Metals, Vale S.A. and the Vale Foundation.

“We recognize the importance and responsibility of strengthening rural communities that host many of the mines from which Wheaton receives metal. As a result, two-thirds of our Community Investment Program is focused on programs and initiatives that support these communities. Our Mining Partners share our values and commitment towards community advancement and local economic prosperity and we are fortunate to work alongside them in this area.”

ANDRE BUDYLIN
Vice President, Commercial and Sustainability
"In just a short period, the Agricultural and Livestock Development Program has successfully strengthened local producers and their underlying communities by providing infrastructure and resources to further increase profitability and productivity. With agriculture and livestock as the main socio-economic driver for the area, the Agricultural and Livestock Development Program has been integral in demonstrating how mining can positively benefit and enhance the economic advancement and livelihoods for communities around mine sites. Hudbay and Wheaton’s stewardship in supporting initiatives around the agricultural sector highlight their respective and shared values of ensuring that benefits accrue to all stakeholders."

**AGRICULTURAL AND LIVESTOCK DEVELOPMENT PROGRAM**

**Mine Partner: Hudbay Minerals | Location: Peru | Nearest Mine: Constancia**

In 2021, Wheaton supported Hudbay on the second phase of the Agricultural and Livestock Development Program aimed at strengthening the technical and productive capacities of producers in the Cusco region in southern Peru. Implemented within a framework of territorial development and cooperation between different government bodies and private enterprise, the Agricultural and Livestock Development Program effectively increased the availability and nutritional quality of feed for cattle, sheep, camels and horses throughout the region.

Hudbay and Wheaton provided funds to help purchase seeds and support local farmers with carrying out the preparation of land and planting under the supervision of consultants. Dedicated funding was also used to improve the productive and reproductive performance of livestock as well as to improve the well-being of the existing cattle through deworming/veterinary care and artificial insemination to improve the chances of reproduction.

The Agricultural and Livestock Development Program provided improved technical, organizational business management and market access capacities of livestock families. This helps ensure sustainable livestock development and economic advancement to improve livelihoods at the regional and local community level.

**HUDBAY PERU**
LOCAL COMMUNITY INVESTMENT PROGRAMS

The Local Community Investment programs support organizations in the communities where Wheaton’s offices are located: British Columbia and the Cayman Islands.

EDUCATION PILLAR: R3 CAYMAN ISLANDS FOUNDATION

The R3 Cayman Foundation was established in May 2020 to help those hit hardest by the effects of the COVID-19 pandemic in the Cayman Islands. As a charitable organization focused on Readiness, Relief and Recovery, R3 directs grants to Cayman’s high-functioning and crisis-skilled non-profits allowing community-centric organizations to spend less time fundraising and more time carrying out the impactful programs and services the Cayman community needs before, during and after a disastrous event or emergency.

The Readiness pillar focuses on assisting NPO’s with disaster preparedness awareness and training, infrastructure hardening and investing in equipment and systems used in the immediate response to disasters.

The Relief pillar focuses on providing support to food, utility and rent relief programs and housing remediation programs.

The Recovery pillar supports education, children, and family services, wellness and mental programs and the preservation of biodiversity and the environment.

“...The pandemic and recent weather events have highlighted the importance of having impactful programs and services readily available for the Cayman community to access before, during and after a disastrous event or emergency. In its brief history, the R3 Cayman Foundation has effectively directed grants that serve the areas of greatest need in the Cayman Islands during a challenging time for many. We are proud to support R3 and look forward to working together to further strengthen the readiness, relief and recovery efforts for our community.”

NIK TATARKIN
Wheaton International’s President
HEALTH AND WELLNESS PILLAR: COAST MENTAL HEALTH – COURAGE TO COME BACK AWARDS

A Vancouver based non-profit, Coast Mental Health provides healing and practical resources such as housing, support services and employment, training and education opportunities to those people in the community living with mental challenges.

Wheaton is proud to be the presenting sponsor of the Courage to Come Back Awards. Since 1999, the annual Awards celebrate the stories of five British Columbians who have overcome extraordinary adversity and circumstances to come back and give back to their own communities. Awards are given in five categories including Mental Health, Addiction, Medical, Physical Rehabilitation and Youth.

Wheaton is pleased to continue to support this impactful and inspirational initiative that has become Coast’s most important fundraiser.

“As the number of Canadians experiencing mental health issues continues to outpace the availability of supports and services, the need for the programs and services provided by Coast Mental Health also continues to grow. By supporting Coast Mental Health and the Courage to Come Back Awards, Wheaton Precious Metals helps ensure that every year thousands of British Columbians have access to crucial mental health initiatives critical for changing lives. Initiatives like affordable meals, cognitive remediation therapy, peer support, art therapy, and employment and education services that are vital in helping folks recover from mental illness and are only made available because of our generous supporters like Wheaton.”

ALYSSA GOAD
Director, Fund Development,
Coast Mental Health Foundation
“The Pacific Salmon Foundation relies on partnerships—with government, First Nations, community groups, and companies like Wheaton Precious Metals—to provide thoughtful leadership in the conservation, restoration, and enhancement of Pacific salmon. For us, it’s salmon first as we work with our partners to advance game-changing, positive initiatives to save and restore salmon in the face of climate change. Wheaton’s contributions are vital in helping us advance our mission of healthy, sustainable populations of Pacific salmon for generations to come.”

MIKE MENEER
President & CEO, Pacific Salmon Foundation

ENVIRONMENT PILLAR: PACIFIC SALMON FOUNDATION

Founded in 1987, the Pacific Salmon Foundation is dedicated to the conversation and restoration of wild Pacific salmon and their natural habitats in the province of British Columbia as well as the Yukon.

Wheaton is proud to be the presenting sponsor of the Pacific Salmon Foundation’s Vancouver Gala. Through generous community contributions, the 2021 virtual gala raised over $300,000 to fund critical conservation, restoration, and salmon science programs. Climate change is one of the biggest direct threats facing wild Pacific salmon.

With 2021’s record-breaking temperatures in the summer, salmon populations are at serious risk, but the Pacific Salmon Foundation is uniquely positioned to leverage resources, expertise, and provide leaders so that efforts to address the pressures that salmon face amidst climate change are coordinated.
COMMUNITY PILLAR: FIRST FORWARD CAPITAL CAMPAIGN

The First United’s First Forward Campaign is aimed at revitalizing the present site at the corner of Hastings and Gore in downtown Vancouver into a community-informed neighborhood rejuvenation that centres reconciliation and healing. The multi-year project will redevelop the existing site into an 11-storey building purpose-built to suit the needs and interests of the community.

The first four floors, operated by FIRST, will provide safe and inclusive community amenities with three times more space for our low-barrier services and programming. The seven floors above will offer safe, secure homes for Indigenous peoples operated by the Lu’ma Native Housing Society. Regardless of circumstance, all people deserve the dignity and care that a safe, purpose-built space can provide.

In 2021, Wheaton committed a CAD $1M contribution to the project, to be made over three years, and looks forward to supporting this important initiative throughout its development.

“We could not do this redevelopment project without the full support of our communities, and we are so grateful for Wheaton Precious Metals’ generosity. Your $1M support is the largest gift we’ve ever received from the corporate sector, and we not only value this leadership contribution, but also the partnership we’ve created. The impact of your gift for the Downtown Eastside starts today and will continue to be part of a legacy project that will have a positive impact for years to come.”

THE REV. DR. CARMEN LANSDOWNE
Executive Director, First United
EMPLOYEE-DRIVEN COMMUNITY INITIATIVES

Wheaton employees are passionate about giving back to the community through time, money and skills. It’s a part of Wheaton’s culture and mandate to deliver value through streaming by supporting the communities in which its employees live and operate.

Through three main employee initiatives, Wheaton has helped several organizations and causes:

DAYS OF CARING
Wheaton employees can take up to three days off each year for charitable activity leave to engage in volunteer activities with a registered charity. From participation in various fundraisers to helping clean-up the shoreline, Wheaton employees are encouraged to use their time to make the world a better place in whatever way they choose.

EMPLOYEE MATCHING
Wheaton employees who raise funds for an eligible registered charity qualify for the employee matching program, which will match their donation, dollar-for-dollar up to a certain threshold. This program is designed to empower our employees to pursue the causes they are passionate about and to help them make a greater impact.

SKILLS-BASED VOLUNTEERING
Wheaton believes that one of its greatest assets is its employees’ professional skills that can help charitable organizations accelerate their impact. Whether that comes in the form of leveraging their network to raise funds for a cause or participation on various charitable boards and organizing committees, Wheaton employees are dedicated to making a difference wherever they can.

Some organizations that Wheaton employees are involved with include the BC Cancer Foundation, Canadian Cancer Society, Special Olympics BC, Lionsgate Hospital Foundation, Inclusion Cayman, Rotary Central Cayman, Alex Panton Foundation, Leadership Cayman, among others.

“Wheaton's long-standing commitment to being a good corporate citizen and to empowering its employees to do the same was fully apparent throughout 2021. We all know that this past year has been challenging and the need for both funding and support services has substantially increased for many charitable and non-profit organizations. As has been the case for over a decade, Wheaton employees stepped up to give and provide support to their communities, demonstrating how community engagement and philanthropy are central to Wheaton.”

NEIL BURNS
Vice President, Technical Services,
BC Cancer Foundation Board
Member and Founding Member
of Wheaton’s Silver Bullets Tour de Cure team
OUR INVESTMENT DECISIONS
ESG AND STREAMING DECISIONS

Although Wheaton is not involved in nor has control over the operational decisions of Mining Partners, the Company can still be indirectly exposed to ESG and other risks arising from these mine projects. For this reason, Wheaton reviews ESG risks and issues prior to entering into a streaming agreement, and continuously monitors ESG issues once a streaming agreement is in place.

While some ESG issues are prevalent for all mining operations, the nature of these issues and risks can vary depending on the project, jurisdiction(s) and local context. Wheaton’s due diligence, whether for new or existing streaming agreements, emphasizes understanding the material ESG risks and issues of each operation, and how ESG is being managed and monitored by the operator.

MINE PARTNERS

ESG issues monitored through
ESG due diligence and engagement

ENVIRONMENT

- Climate change and Energy
- Air Quality
- Tailings and Waste
- Water
- Biodiversity and Land Use

SOCIAL

- Community Relations
- Security, Human Rights and Rights of Indigenous Peoples
- Health and Safety
- Labour Relations

GOVERNANCE

- ESG Governance
  - Business Ethics

AT A GLANCE

Responsibility

Wheaton’s Senior Vice President, Corporate Development and Vice President, Technical Services are responsible for due diligence for new streaming agreements.

Wheaton’s Vice President, Operations is responsible for ongoing monitoring of existing streaming agreements.

Policies and Guidelines

Wheaton’s Investment Principles guide Wheaton’s approach to evaluating potential streaming transactions as well as monitoring existing streaming agreements.

Wheaton’s Partner/Supplier Code of Conduct outlines expectations for all suppliers, including our Mining Partners.

Key Performance Highlights

100% of new streaming agreements in 2021 screened for ESG issues and risks.

Goals

Increase our level of engagement with Mining Partners on ESG issues and decarbonization efforts.
Our Investment Principles guide Wheaton’s approach to evaluating potential streaming transactions as well as monitoring existing streaming agreements. The purpose of these principles is to identify Mining Partners that appropriately manage their ESG and other risks in order to minimize Wheaton’s indirect exposure to those risks.

Additionally, Wheaton requires that all suppliers, including Mining Partners, meet or exceed certain standards of business practice. The Company’s Partner/Supplier Code of Conduct sets out the minimum standards of conduct expected from all suppliers and includes expectations related to compliance with applicable law, business ethics and integrity, health and safety, human rights and labour, environment, and host communities.

Wheaton’s leverage and ability to influence its Mining Partners’ ESG performance is strongest when negotiating a streaming agreement. Prior to completing a streaming agreement, Wheaton undertakes a thorough due diligence process to ensure that the Mining Partner is adequately managing its ESG risks. Once a streaming agreement is in place, Wheaton monitors its Mining Partners’ operations on an ongoing basis.

Wheaton aims to positively influence the mining industry and is committed to support its Mining Partners to improve their ESG performance. In discussions with Mining Partners, Wheaton will share industry best practices and look for ways to partner on ESG-related programs. Specifically, the Partner Community Investment Program seeks to support community engagement programs at Mining Partner sites. These projects are determined in partnership with partners’ community engagement teams at each site, and are based on local community needs. Beginning in 2022, Wheaton will also seek to support its Mining Partners with their decarbonization and climate solution efforts.

WHEATON’S TOOLS FOR ESG DUE DILIGENCE, ONGOING MONITORING AND ENGAGEMENT

- **Documentation Review**
  - Review of site specific and corporate ESG data and information

- **Site Visits**
  - Site visit performed for every new potential stream.
  - Yearly site visits to operating mine partner sites (virtual during Covid-19 pandemic)

- **Regular and Ongoing Communication**
  - Regular communication with site and corporate teams
  - Sharing information with partners related to best practices

- **Partner Programs and Support**
  - Funding of community programs around Mining Partner sites through our Partner Community Investment Program
  - Funding of decarbonization and climate solutions at Mining Partner sites
DUE DILIGENCE FOR NEW STREAMING AGREEMENTS

When evaluating new streaming opportunities, Wheaton employs extensive and diverse methods to identify and assess risks prior to entering into new agreements. The due diligence process is undertaken by Wheaton staff experienced in evaluating financial, technical, ESG and political risks. When appropriate, third-party experts are used to assist in the evaluations.

Wheaton's internal experts use discretion in determining the level of due diligence that is deemed appropriate for each potential stream, and the due diligence process can differ depending on the mine project, jurisdiction(s) and context. The due diligence conducted by Wheaton includes, but is not limited to:

Technical Analysis:
Wheaton will review the technical aspects of the mine, geology and processing methods; which may include:

- Exploration data, concession boundaries, permits, reserve and resource estimates, reconciliations, annual reserve replacement, mine plans, mining methods, ground conditions, metallurgy and processing, geography of the site (and any associated challenges with developing or expanding sites) manpower, production statistics and forecasts, costs, profit margins and closure plans.

Financial and Economic Analysis:
Wheaton will review a mine project with the intent to confirm if the mine project can support the streaming transaction longer-term. Wheaton favours accretive transactions where the mine project has costs of production that place it in the lowest half of the cost curve for the primary metal being produced. This helps ensure that the mine project is more likely to remain economically viable throughout the term of the stream transaction and withstand fluctuations in metal prices.

Environmental, Social and Governance Analysis:
Wheaton will undertake an ESG risk assessment of the mine project, Mining Partner, and surrounding context including, but not limited to: energy and GHG emissions; climate risk and opportunity; air quality; tailings and waste; water; biodiversity; community engagement; security, human rights and rights of indigenous peoples; labour; health and safety; business ethics and ESG governance. For details on what information is reviewed for each of these topics, see page 65.

Legal Analysis:
Wheaton will undertake legal due diligence on the Mining Partner and the mine project, which may include a review of title to mining properties, Mining Partner corporate and ownership structure, outstanding and threatened litigation, material contract review, compliance with laws and regulations, and permits and approvals.
Throughout the due diligence process, Wheaton will extensively engage with the management team of the Mining Partner. A site visit is performed for every potential stream, during which technical, financial and ESG issues are discussed and all facilities are visited including open pit and/or underground operations, mineral processing plants, and other infrastructure. The surrounding communities are also visited with a focus on reviewing ESG related programs at the community level.

After the potential stream is analyzed and evaluated by Wheaton's internal experts, the management teams discuss the opportunity, including reviewing the financial, technical, legal and ESG risks uncovered during the due diligence process. The potential investment is then considered on various quantitative and qualitative factors, including ESG risk factors.

During the due diligence process, input from the Board of Directors of Wheaton and the Board of Directors of any subsidiary that may be a party to the transaction (collectively referred to as the “Board”), may be sought on key aspects of the opportunity being considered and incorporated into the structuring of the proposed streaming transaction. Once the due diligence process has been completed and management teams are supportive of advancing a potential stream, the opportunity is presented for final consideration to the Board. The Board undertakes a comprehensive review of the key aspects of the opportunity, including the due diligence process undertaken, the financial, economic, technical, and ESG analysis, any risks associated with the proposed transaction and the structure of the proposed transaction. The Board then determines whether to approve the proposed transaction.

Wheaton endeavors to add streaming transactions on mine project(s) with reputable partners that effectively manage their ESG risks through the appropriate policies and programs. Should any issue(s) arise or be identified, Wheaton will assess whether any additional terms and/or commitments by the Mining Partner are required to ensure that corrective actions are taken. Wheaton’s streaming agreements typically include provisions which can reduce exposure to ESG risks, including audit and inspection rights, operating covenants, transfer restrictions, remedies and securities. These provisions provide Wheaton with insight into the operations and seek to protect Wheaton’s streaming agreement in the case of a transfer of ownership of the mine or breach of contract, insolvency or bankruptcy of the Mining Partner.
ONGOING MONITORING OF OPERATIONS

Once a streaming agreement is in place, Wheaton monitors its Mining Partners’ operations on an ongoing basis. Wheaton maintains regular communication with Mining Partners’ site and corporate teams. Its technical teams also typically conduct a yearly site visit to every operating mine. In 2021, due to ongoing restrictions imposed on traveling due to the COVID-19 pandemic, Wheaton’s technical teams did not visit operating mines in person. As such, virtual visits were conducted in lieu of in-person site visits. In addition to technical issues, topics discussed during these interactions include ESG issues when relevant.

To support ongoing and active monitoring, Wheaton hired a Manager, Sustainability in 2021 whose role includes engaging with Mining Partners specifically on ESG issues. Going forward Wheaton will be expanding its ongoing monitoring to include collecting and reviewing ESG data and information for its Mining Partners on a range of topics on a yearly basis.

ONGOING MONITORING – DEVELOPMENT PROJECTS

Wheaton has streaming agreements in place with projects at varying stages of development, including late-stage exploration projects and early-stage development projects. As early-stage development projects are not operational, Wheaton will typically visit these sites only when there is a significant change. Wheaton maintains communication with these Mining Partners typically on a quarterly or semi-annual basis.

EVALUATING MINING PARTNER ESG MANAGEMENT

Wheaton takes a holistic approach to reviewing ESG matters related to its Mining Partners. As described above, context is important. Care is taken to understand the jurisdiction in which the mine operates, including a thorough assessment of the region’s economy, history, political issues, demographics, and the social fractionalization (along ethnonlinguistic and religious dimensions) of the population; as well as understanding national, regional and local/municipal ESG-related regulations.

The following tables summarize the type of information that Wheaton reviews and considers when performing due diligence for new streaming agreements and on an ongoing basis. The sources of the information can vary depending on the stage of the mine and can include publicly available sources, including environmental impact assessments and sustainability reports, as well as information provided to Wheaton directly from the Mining Partner. Information provided to Wheaton by Mining Partners is subject to obligations of confidentiality.

CASE STUDY: MARMATO MINE

During the due diligence process for Marmato mine, Wheaton identified an opportunity to engage and collaborate with the Mining Partner to improve water quality in Cascabel Creek, which is used by artisanal small-scale miners who operate in the nearby area. Aris Gold is currently evaluating water treatment strategies in partnership with the local community.
### ESG CONSIDERATIONS FOR STREAMING AGREEMENTS

#### Environment
- **Energy and Emissions**
  - Energy sources, including percentage of energy derived from renewable sources
  - Energy management practices and emissions reduction targets

- **Climate risk and opportunity**
  - Physical and transitional climate change risks specific to the mine and/or region
  - Mitigation and management plans to address risks

- **Tailings and waste management**
  - Tailings facilities and management plans
  - Systems for ongoing monitoring and management of tailings, including use of internal and external audits

- **Water management**
  - Site water balance and impacts to local water supply
  - Strategies for reducing water use, recycling water, minimizing discharge, protecting local aquifers, and maintaining clean drinking water access for local communities

- **Biodiversity**
  - Biodiversity management plans, including identification of flora and fauna and plans to mitigate impacts
  - Conservation and land reclamation

- **Air quality**
  - Actual or anticipated impacts to air quality, including emissions and dust, and mitigation plans

#### Social
- **Community Relations**
  - Social baseline studies and social impact assessments
  - Stakeholder maps and stakeholder engagement plans
  - Social performance records (including grievances, protests and corrective actions)
  - Community investment initiatives
  - Independent reports related to community relations and issues/grievances within the community

- **Security, Human Rights and Rights of Indigenous Peoples**
  - Policies related to human rights and the rights of indigenous peoples
  - Human rights records and risk assessments
  - Implementation of standards related to human rights, such as the Voluntary Principles of Human Rights and Security, or in the case of gold mines, the WGC’s Conflict-Free Gold Standard
  - If the mine is located on or near indigenous people’s territory or communities, Wheaton will look to identify if consent has been obtained, including reviewing formal agreements where relevant

- **Labour Relations**
  - Reviewing the Mining Partners’ adherence to the International Labour Organization’s (ILO) conventions and recommendations for fundamental principles and rights at work
  - Review of the site’s situation with respect to collective agreements and unions
  - Statistics and data related to disruptions (including strikes), training, employee turnover and other relevant statistics

- **Health and Safety**
  - Workplace health and safety standards, protections and policies
  - Site safety statistics related to types of injuries, reason for injuries and incident trends over time
  - Major incidents and preventative measures to prevent future incidents

#### Governance
- **Business Ethics**
  - Established business ethics policies, including Code of Conduct, anti-corruption, whistleblowing

- **Governance**
  - Oversight and responsibility of ESG at the board, executive and operational level
  - Corporate governance practices, including board composition and diversity
  - Practices related to public sustainability reporting and disclosure
  - External certifications or membership in ESG related organizations, including the International Council on Mining and Metals, Mining Association of Canada’s Towards Sustainable Mining, Extractive Industries Transparency Initiative (EITI), World Gold Council, United Nations Global Compact, or any other relevant industry standards and principles.
Focus on tailings
Tailings storage facilities are an issue of global concern to the mining industry, and of special concern to local communities. Tailings and waste management are a major aspect of our due diligence research, and ongoing monitoring.

In the due diligence phase, Wheaton reviews the current or planned tailings facilities to gain an understanding of how each mine, or proposed mine, will produce and manage its tailings. If this review identifies any potential risks or shortcomings in design, an outside expert is engaged.

In the ongoing monitoring phase, Wheaton follows the progress of the tailings facilities at each of the mines to ensure that designs are adhered to. During site visits, Wheaton engages in thorough discussions with site staff, visits the facilities and inquires about recent observations or concerns raised by consultants.

At the request of investors, starting in 2019, Wheaton provided its stakeholders with insight into tailings management at its Mining Partners’ mines, by providing a page on its website that aggregates links to each Mining Partner’s individual disclosures: see the Tailings Management page on the Wheaton website.
GOVERNANCE
CORPORATE GOVERNANCE

BOARD OF DIRECTORS

Wheaton maintains the highest standards of corporate governance. To ensure that its decision-making incorporates its values and ethics, Wheaton operates under a robust set of rules, practices and processes.

The Board of Directors ("Board") has three standing committees: the Audit Committee, the Human Resources Committee and the Governance and Sustainability Committee. The Board has primary responsibility to foster the short- and long-term success of the Company and sets the standards of conduct for the Company.

From time to time, ad hoc committees may be appointed. For additional information on the committees and their mandates, and for details on remuneration, auditing and financial reporting, please refer to Wheaton’s Corporate Governance page on the website, the most recent Management Information Circular for the applicable year, and the most recent financial statements.

BOARD STATISTICS, 2021

<table>
<thead>
<tr>
<th>Size of Board</th>
<th>10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Independent directors</td>
<td>90%</td>
</tr>
<tr>
<td>Separate Chair and CEO</td>
<td>Y</td>
</tr>
<tr>
<td>Independent Chair</td>
<td>Y</td>
</tr>
<tr>
<td>% of committee members independent</td>
<td>100%</td>
</tr>
<tr>
<td>% of female board members</td>
<td>20%*</td>
</tr>
<tr>
<td>% board members who identify as a visible minority</td>
<td>10%</td>
</tr>
<tr>
<td>Years on board (average)</td>
<td>11*</td>
</tr>
<tr>
<td>Average age of board members</td>
<td>64</td>
</tr>
<tr>
<td>Limit on external board service of independent directors</td>
<td>May not sit on four or more public Company boards without Board approval</td>
</tr>
<tr>
<td>In-camera sessions at every board and committee meeting</td>
<td>Y</td>
</tr>
<tr>
<td>Board meeting attendance</td>
<td>99%**</td>
</tr>
</tbody>
</table>

* With the election of Jaimie Donovan to the Wheaton board at the Annual General Meeting of the Company held in May 2022, the % of female board members has increased to 30% and average years on the board has decreased to under 10.

**100% of Board members attended all Board meetings during 2021, with the exception of one board member who did not attend one Board meeting.
Wheaton's Board and senior management commemorate the 15th anniversary of being listed on the New York Stock Exchange by ringing The Closing Bell.

Photo credit: NYSE Group, Inc.
BUSINESS ETHICS AND HUMAN RIGHTS

CODE OF CONDUCT AND ANTI-CORRUPTION

Wheaton is committed to conducting business to the highest ethical standards. The Code of Business Conduct ("Code") establishes standards for honest and ethical conduct, avoidance of conflicts of interest, enforces compliance with disclosure to securities regulators and other applicable governmental laws, rules and regulations and fosters a culture of honesty and integrity. The Code also includes provisions related to anti-bribery and anti-corruption.

Everyone—directors, officers and employees, including Wheaton’s subsidiaries—is required to adhere to the Code and to confirm their understanding and acceptance of the Code annually. Any non-compliance with the Code is to be reported to the Company’s Chief Compliance Officer or other appropriate person. The Board conducts regular audits to test compliance with the Code, including an annual certification by each of the employees of the Company that they are in compliance with the Code.

Wheaton’s policy of financial transparency and fair dealing extends to its supplier relationships and forbids kickbacks and rebates. Throughout its history, there are no reported incidents of corruption, allegations of fraud, executive misconduct or insider trading. In addition, Wheaton has not faced any significant fines and non-monetary sanctions for non-compliance with laws and/or regulations. Wheaton also does not make political contributions.

HUMAN RIGHTS

Wheaton respects and supports the Universal Declaration of Human Rights and strives to ensure that it is not complicit in human rights abuses. Wheaton’s Code of Business Conduct and Ethics is aligned with the UN Global Compact and includes provisions outlining the commitment to human rights, fair practice and freedom of association, collective bargaining and the support for the abolition of forced labour and child labour, as well as other provisions.

In addition, Wheaton developed the Partner/Supplier Code of Conduct, which sets out the minimum standards of conduct expected from all Suppliers wishing to do business with Wheaton including expectations with regard to respecting human rights. As a member of the World Gold Council, Wheaton endorses the Conflict-Free Gold Standard and Responsible Gold Mining Principles, which include principles regarding human rights within its workforce, affected communities and all those people with whom the Company interacts with.
Further information related to how Wheaton performs due diligence for its streaming agreements, including over human rights, is provided in the "Our Investment Decisions" section. In 2021, there were no human rights allegations related to Wheaton.

**WHISTLEBLOWER POLICY**

Wheaton has established and adopted a formal Whistleblower Policy. Its Whistleblower Policy allows employees to anonymously and confidentially report any violations of the Code or who have concerns regarding financial statement disclosure or other issues, and provides protection to those individuals reporting violations or concerns, and establishes a process for investigating. Wheaton encourages employees to report any situation that appears to involve a breach of the Code, or any ethical or legal obligations. To enable anonymous and confidential reports, Wheaton maintains an anonymous incident reporting hotline. In 2021, the Company received no whistleblower reports.

Each employee, officer and director of the Company must immediately report concerns relating to the following areas (any reported concern being referred to as an “Incident”):

- Financial Reporting
- Fraudulent Activity
- Breaches
- Retaliation

There are several manners in which an Incident may be reported, including:

- to an individual’s immediate supervisor
- to the President and Chief Executive Officer
- to the Senior Vice President, Legal
- to the Chairman of the Audit Committee or the Chairman of the Board; or
- through EthicsPoint, which is an anonymous incident reporting tool maintained through an independent third party, Navex Global

Any person to whom an Incident is reported must report that Incident to the Chairman of the Audit Committee and the Senior Vice President, Legal, unless the Chairman of the Audit Committee or the Senior Vice President, Legal is named as being involved in the Incident being reported.

See the Whistleblower Policy for additional information on Investigation Procedures and Corrective and Disciplinary Action.
INFORMATION SYSTEMS AND CYBER SECURITY

Remote work brought on by the COVID-19 pandemic created unique challenges for data and information security. Although Wheaton has not experienced any material financial losses relating to information technology failure, cyber-attacks, security or privacy breaches, the Company remains vigilant. Wheaton’s information systems and cyber security program are designed and developed by information technology consultants retained by the Company and overseen by internal management and the Audit Committee. Additional consultants are retained to provide ongoing information systems support and management, maintenance and cyber security services, including systems event monitoring, endpoint security, threat hunting, and incident response support.

In addition, Wheaton undergoes an annual data penetration test, vulnerability assessment, and off-site disaster recovery test, to assess its data security and information technology infrastructure and recovery abilities. External information security assurance and audit activities are performed by qualified, independent professional service firms which validate the effectiveness of the information systems and cyber security program and controls. Wheaton has a multi-layered, defense-in-depth approach to information systems and cyber security, with intentional redundancies to increase protection of valuable data and information.

Overall enterprise data security and information technology infrastructure is managed in accordance with applicable Centre for Internet Security Top 20 Critical Security Controls.

The Company recently initiated the implementation of third party managed cyber security and incident response support services for the company’s information technology infrastructure and systems. The ongoing cyber security monitoring, detection, and incident response services will provide additional capabilities to address potential cyber related events.

Wheaton has established an Enterprise Cyber Security Awareness Training program to validate compliance and effectiveness. In 2021, all Wheaton employees underwent cyber security training.

Wheaton also actively seeks to mitigate information systems and cyber security risks by identifying, reviewing and developing risk response strategies for such risks. Wheaton has not experienced a material cyber-related breach within the last three years. The Company is developing a formal cyber security incident response plan, including consideration of a cyber security risk insurance policy.
ESG DATA SUMMARY

All $ figures in USD
N/A = Not applicable
N/R = Not reported

<table>
<thead>
<tr>
<th>GENERAL INFORMATION</th>
<th>Performance Indicator</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>SASB/GRI metric</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue ($000's)</td>
<td>1,201,665</td>
<td>1,096,224</td>
<td>861,332</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Net earnings ($000's)</td>
<td>754,885</td>
<td>507,804</td>
<td>86,138</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted net earnings ($000's)</td>
<td>592,079</td>
<td>503,335</td>
<td>242,745</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of long-term purchase agreements (as of Dec 31)</td>
<td>28</td>
<td>25</td>
<td>23</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PRODUCTION</th>
<th>Attributable Precious Metal Production</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>SASB/GRI metric</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gold ounces</td>
<td>342,546</td>
<td>366,321</td>
<td>406,504</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Silver (000's) ounces</td>
<td>25,999</td>
<td>22,892</td>
<td>22,396</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Palladium ounces</td>
<td>20,908</td>
<td>22,187</td>
<td>21,993</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cobalt pounds</td>
<td>2,293</td>
<td>-</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>GEOs²</td>
<td>752,958</td>
<td>712,624</td>
<td>745,661</td>
<td></td>
<td></td>
</tr>
<tr>
<td>SEOs (000's)²</td>
<td>54,213</td>
<td>51,309</td>
<td>53,688</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Additional Documents

• 2021 Annual Report
• 2020/2021 Guidebook

---

1. Refer to the discussion on non-IFRS measure () on page 50 of Wheaton's Annual Report
2. GEOs and SEOs, which are provided to assist the reader, are based on the following commodity price assumptions: $1,800 per ounce gold, $25.00 per ounce silver, $2,300 per ounce palladium, and $17.75 per pound cobalt; consistent with those used in estimating the Company’s production guidance for 2021
3. The indirect energy calculation methodology credits operations for electricity exported to our Vancouver and Cayman Islands offices as well as chilled water consumed by our Cayman Island office. Emissions are calculated based on actual supplier data in units of tonnes carbon dioxide equivalent (tCO₂e) using location-based emissions factors sourced from the BC Methodological Guidance for Quantifying GHG Emissions and IEA CO2 Emissions from Fuel Combustion for Vancouver and Cayman Islands offices respectively. These emissions were consolidated based on operational control. From 2018-2021, Wheaton Precious Metals did not purchase market-based instruments associated with electricity consumption from our operations, and residual mix emission factors are not currently available in Canada or the Cayman Islands. Therefore, in accordance with The GHG Protocol’s Scope 2 Guidance, market-based emissions have been calculated using location-based emission factors, rendering both Scope 2 totals equal.

4. Scope 2 GHG emissions and energy consumption for 2019 and 2020 have been restated to include energy and emissions associated with purchased chilled water from the Cayman Island office.

5. Quantification of emissions associated with domestic and international flights, are determined based on the distance between airports of departure and next destination obtained through World Airport Codes (www.worldairport-codes.com). The conversion factors are sourced from the UK Government Greenhouse Gas Conversion Factors for Company Reporting (2019-2021 versions) and the BC Methodological Guidance for Quantifying GHG Emissions (2018 version). Our methodology was based on guidelines and principles outlined in the GHG Protocol – Corporate Value Chain (Scope 3) Accounting and Reporting Standard for quantifying scope 3 emissions. These emissions were consolidated based on operational control.

6. Employee travel emissions have been restated using an emission factor for “business travel” instead of “average passenger”.

7. Scope 3 employee commuting emissions were estimated based on a survey conducted with all employees of Wheaton (Vancouver and Cayman Islands offices) as well as daily Covid-19 questionnaires tracking employee attendance at the office. The calculation took into account the mode of transport used as reported by each employee, as well as number of days in the office. For automobiles, the emission factors were adopted per car market segment (e.g. size, function, brand) from UK Government GHG Conversion Factors for Company Reporting (2020 and 2021 versions), published by the Department for Business, Energy and Industrial Strategy. For public transport in Vancouver, emission factors were sourced from British Columbia’s 2018 Methodological Guidance for Quantifying GHG emissions. In the Cayman Islands, none of the employees used public transport thus all calculations were based on automobiles. Our methodology was based on guidelines and principles outlined in the GHG Protocol – Corporate Value Chain (Scope 3) Accounting and Reporting Standard for quantifying scope 3 emissions. These emissions were consolidated based on operational control.

8. See page 37 of this report for information related to the methodology used to calculate financed emissions. Financed emissions have been calculated for streams and long-term investments for assets in production. Emissions from mine operations that are not in production were assumed to be negligible in 2020. Financed emissions have been calculated using production data provided to Wheaton by mining partners or sourced from S&P Capital IQ Pro. GHG emissions data was sourced from Skarn Associates or CDP. In select cases where emissions data was not publicly available, a mine proxy average was used. Emissions data for Scope 3 is very limited, and was only calculated where values were available. We anticipate the data availability for Scope 3 will improve in future.

9. Due to the timing of GHG reporting from mine partners, there is a year delay in reporting Scope 3 financed emissions.

10. The total energy consumption by the Wheaton offices in Vancouver includes purchased electricity (MWh) for the appropriate reporting year(s). The Vancouver office is not heated or cooled by natural gas or diesel, and electricity consumption was the only applicable form of energy consumption. Energy consumption for the Cayman office includes purchased electricity (MWh) for electricity and chilled water. The conversion factor from MWh to GJ is 3.6. The conversion factor from the invoiced megawatt-hours to gigajoules was utilized from the U.S. Energy Information Administration, and applied consistently for both facilities. No energy was sold from the Wheaton facilities.
EMPLOYEE RELATIONS

<table>
<thead>
<tr>
<th>Performance Indicator</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>SASB/GRI metric</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total number of employees (at Dec 31)</td>
<td>41</td>
<td>39</td>
<td>39</td>
<td>N/A</td>
</tr>
<tr>
<td>Employee turnover rate (annual, %)</td>
<td>0%</td>
<td>3%</td>
<td>13%</td>
<td>GRI 401-1</td>
</tr>
<tr>
<td>% of employees which have been with the company for more than 10 years</td>
<td>32%</td>
<td>N/R</td>
<td>N/R</td>
<td>N/A</td>
</tr>
<tr>
<td>Annual investment spend on training</td>
<td>$38,336</td>
<td>N/R</td>
<td>N/R</td>
<td>N/A</td>
</tr>
<tr>
<td>Pulse survey response rate</td>
<td>88.75%</td>
<td>N/R</td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>

Targets and Commitments
- Expand employee engagement and training opportunities
- Maintain high engagement response rates for surveys

Additional Documents
- Wheaton’s Code of Conduct includes provisions related to fair practice, freedom of association, collective bargaining, forced labour and child labour

DIVERSITY AND INCLUSION

<table>
<thead>
<tr>
<th>Performance Indicator</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>SASB/GRI metric</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percentage of female employees – all levels (as of December 31)</td>
<td>44%</td>
<td>44%</td>
<td>40%</td>
<td>GRI 405-1; FN-AC-330a.1</td>
</tr>
<tr>
<td>Percentage of female executives(^{11}) (as of December 31)</td>
<td>0%</td>
<td>0%</td>
<td>N/R</td>
<td>GRI 405-1; FN-AC-330a.1</td>
</tr>
<tr>
<td>Percentage of female Vice Presidents (as of December 31)</td>
<td>20%</td>
<td>20%</td>
<td>12%</td>
<td>GRI 405-1; FN-AC-330a.1</td>
</tr>
<tr>
<td>Percentage of employees that identify as a visible minority – all levels (as of December 31)</td>
<td>24%</td>
<td>25%</td>
<td>N/R</td>
<td>GRI 405-1; FN-AC-330a.1</td>
</tr>
<tr>
<td>Percentage of executive officers that identify as a visible minority(^{12}) (as of December 31)</td>
<td>17%</td>
<td>17%</td>
<td>N/R</td>
<td>GRI 405-1; FN-AC-330a.1</td>
</tr>
<tr>
<td>Percentage of Vice Presidents that identify as a visible minority (as of December 31)</td>
<td>20%</td>
<td>N/R</td>
<td>N/R</td>
<td>GRI 405-1; FN-AC-330a.1</td>
</tr>
<tr>
<td>Diversity training program</td>
<td>Yes</td>
<td>N/R</td>
<td>N/R</td>
<td>N/A</td>
</tr>
<tr>
<td>Total hours of diversity training per employee</td>
<td>3</td>
<td>0</td>
<td>N/R</td>
<td>N/A</td>
</tr>
</tbody>
</table>

Targets and Commitments
- Expand diversity training and provide employees with diversity tools, resources and communications

Additional Documents
- Diversity Policy (within Code of Conduct)

HEALTH AND SAFETY

<table>
<thead>
<tr>
<th>Performance Indicator</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>SASB/GRI metric</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual health and safety training (hours per employee)</td>
<td>7</td>
<td>N/R</td>
<td>N/R</td>
<td>GRI 403-5</td>
</tr>
</tbody>
</table>

 Targets and Commitments
- Equip our employees with health, safety and well-being training, tools and resources

Additional Documents
- Health and Safety policy (within Code of Conduct)
## COMMUNITY INVESTMENT

<table>
<thead>
<tr>
<th>Performance Indicator</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>SASB/GRI metric</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total community investment</td>
<td>$6,218,374</td>
<td>$5,791,798</td>
<td>$2,946,088</td>
<td>N/A</td>
</tr>
</tbody>
</table>

### Targets and Commitments
- Invest 1.5% of net income from prior four years toward community initiatives in our local community and at mine partner communities

### Additional Documents
- Community Investment Policy
- Community Investment Guidelines

## ESG & INVESTMENT DECISIONS

<table>
<thead>
<tr>
<th>Performance Indicator</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>SASB/GRI metric</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of new streaming agreements screened for ESG issues and risks</td>
<td>100%</td>
<td>N/R</td>
<td>N/R</td>
<td>FN-AC-410a.1</td>
</tr>
</tbody>
</table>

### Targets and Commitments
- Increase our level of engagement with Mining Partners on ESG issues and decarbonization efforts

### Additional Documents
- Investment Principles
- Partner/Supplier Code of Conduct

## BUSINESS ETHICS

<table>
<thead>
<tr>
<th>Performance Indicator</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>SASB/GRI metric</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of employees who confirmed their understanding of the Code of Business Conduct and Ethics</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>N/A</td>
</tr>
<tr>
<td>Total political donations</td>
<td>0</td>
<td>N/R</td>
<td>0</td>
<td>GRI 415-1</td>
</tr>
<tr>
<td>Whistleblower reports</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>FN-AC-510a.2</td>
</tr>
</tbody>
</table>

### Additional Documents
- Code of Business Conduct and Ethics (includes anti-bribery and anticorruption, and human rights)
- Whistleblower Policy

## INFORMATION SYSTEMS AND CYBER SECURITY

<table>
<thead>
<tr>
<th>Performance Indicator</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>SASB/GRI metric</th>
</tr>
</thead>
<tbody>
<tr>
<td>Material cyber-related breaches within the last three years</td>
<td>0</td>
<td>0</td>
<td>N/R</td>
<td>N/A</td>
</tr>
<tr>
<td>Compliance with Enterprise Cyber Security Awareness Training Program</td>
<td>100%</td>
<td>100%</td>
<td>N/R</td>
<td></td>
</tr>
<tr>
<td>Data security managed in accordance with CIS Top 20 critical security controls</td>
<td>Yes</td>
<td>Yes</td>
<td>N/R</td>
<td></td>
</tr>
</tbody>
</table>

### Additional Documents
- Technology Usage Policy
## CORPORATE GOVERNANCE

<table>
<thead>
<tr>
<th>Performance Indicator</th>
<th>2022&lt;sup&gt;13&lt;/sup&gt;</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>SASB/GRI metric</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total number of Board of Directors (as at December 31)</td>
<td>10</td>
<td>10</td>
<td>10</td>
<td>9</td>
<td>N/A</td>
</tr>
<tr>
<td>% of independent directors</td>
<td>90%</td>
<td>90%</td>
<td>80%</td>
<td>90%</td>
<td>N/A</td>
</tr>
<tr>
<td>Independent Board Chair</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Independent Chair – Governance and Sustainability Committee</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Independent Chair – Audit Committee</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Independent Chair – Human Resources Committee</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>% of female board members</td>
<td>30%</td>
<td>20%</td>
<td>20%</td>
<td>22%</td>
<td>GRI 405-1</td>
</tr>
<tr>
<td>% of board members who identify as a visible minority</td>
<td>10%</td>
<td>10%</td>
<td>10%</td>
<td>N/R</td>
<td>GRI 405-1</td>
</tr>
<tr>
<td>Years on board (average)</td>
<td>9.5</td>
<td>11</td>
<td>10</td>
<td>10</td>
<td>N/A</td>
</tr>
<tr>
<td>Average age of board members</td>
<td>62</td>
<td>64</td>
<td>64</td>
<td>63</td>
<td></td>
</tr>
<tr>
<td>Board meeting attendance</td>
<td>Not available</td>
<td>99%</td>
<td>100%</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td>In-camera board sessions at every board and committee meeting</td>
<td>Not available</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>Majority voting policy</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>Claw-back policy</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>Over-boarding policy</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>Anti-hedging policy</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>ESG considered in executive bonus</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td></td>
</tr>
</tbody>
</table>

**Targets and Commitments**

- 30% women on the board by 2024 (achieved in May 2022, with the election of Jaimie Donovan to the Wheaton board at the Annual General Meeting of the Company)

**Additional Documents**

- Terms of Reference for the Board of Directors
- Terms of Reference for the Audit Committee
- Terms of Reference for the Human Resources Committee
- Terms of Reference for the Governance and Sustainability Committee
- Terms of Reference for the Board Chair
- Terms of Reference for the Management Information Circular

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13. Data provided as of May 13, 2022
## COMMUNITY INVESTMENT SUMMARY

### 2021 PARTNER COMMUNITY INVESTMENT INITIATIVES

<table>
<thead>
<tr>
<th>Operating Mine</th>
<th>Project</th>
</tr>
</thead>
</table>
| **Salobo**<br>Vale, Brazil | Women of Maranhao Program (income generation)  
Health and dental programs at Maraba/Arari/Tucuma Knowledge Station | Solar panel installation at the Maraba Knowledge Station  
Construction of covered sports court – Arari Knowledge Station  
Neighborhood Web – improving the education system  
Youth Entrepreneurialism Program – Paraopebas – Inova Up  
Phase II of the Face Mask initiative  
Literacy Routes – Reading promotion program  
Health Cycles – improvement of the health units serving communities  
Back to School |
| **Sudbury**<br>Vale, Brazil | Right to Play (promoting life-skills in aboriginal youth)  
Sudbury – Food Bank  
Access Network – Safe Injection Site  
Neo Kids Foundation – manikin |
| **Voisey’s Bay**<br>Vale, Canada | Food Sharing Association – Goose Bay Food Bank  
Friendship Center – St. John’s Food Bank  
Newfoundland Cancer Society |
| **Antamina**<br>Glencore, Peru | Educational Program in Ancash region of Peru |
| **Yauliyacu**<br>Glencore, Peru | Ensenra Peru 2019–2020  
Ensenra Peru 2020–2021 |
| **Peñasquito**<br>Newmont, Mexico | Covid-19 prevention at schools  
Irrigation project |
| **Constancia**<br>Hudbay Minerals, Peru | Dairy Improvement Initiative  
Waste Management Program |
| **Stillwater**<br>Sibanye-Stillwater, USA | Leadership Montana  
Girl Scouts of Montana and Wyoming  
Leopold Conservation Award  
Lake Basin Seniors |
| **Stillwater**<br>Sibanye-Stillwater, USA | Sunnyside Farms  
Yellowstone Wildlife Sanctuary  
Tobacco Root Geological Society  
Red Lodge School District STEM program  
Absakoree Fire Department  
Community Leadership and Development  
Yellowstone Bend Citizen Council (solar panel installation)  
Yellowstone River Conservation District  
Montana Conservation Corps – Custer County Conservation District  
Montana Land Reliance  
Hospitality House (remodeling senior center)  
Catalyst for Change (mental health initiative)  
Chris Bateman Scholarship – Colorado School of Mines  
Chris Bateman Scholarship – South Dakota Mines  
Simulation in Motion – First Responders’ training  
American Legion Post 19 – facility renovation  
Zoo Montana – setup of the educational facility  
Columbus Police Department – funding of the K9 unit |
| **Neves-Corvo**<br>Lundin, Portugal | Entrepreneurship program for young people  
Capacity building program for technical workers of not-for-profit organizations |
| **Zinkgruvan**<br>Lundin, Sweden | Entrepreneurship program for young people  
Support of local youth organizations  
Entrepreneurship program for women  
Suicide prevention program |
| **San Dimas**<br>First Majestic, Mexico | Operations of a radio station |
| **Various**<br>Canada | Heart and Stroke Heart Smart Program – Yukon, Manitoba, Ontario |
| **Various**<br>Mexico | Transition House in Mexico City |
## 2021 LOCAL COMMUNITY INVESTMENT INITIATIVES

<table>
<thead>
<tr>
<th>Location</th>
<th>Project</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vancouver</td>
<td>BC Alpine Ski Association</td>
</tr>
<tr>
<td></td>
<td>BC Cancer Foundation</td>
</tr>
<tr>
<td></td>
<td>BC Children’s Hospital</td>
</tr>
<tr>
<td></td>
<td>BCIT Inspire Campaign</td>
</tr>
<tr>
<td></td>
<td>Big Brothers of Greater Vancouver</td>
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<td>Big Sisters Gala</td>
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<td>Black North Initiative – Cassels</td>
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<td></td>
<td>Boys and Girls Clubs of South Coast BC</td>
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<td></td>
<td>Canadian Cancer Society</td>
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<td></td>
<td>Canuck’s Autism Network</td>
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<td></td>
<td>Children of the Street Society</td>
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<td></td>
<td>Coast Mental Health Foundation</td>
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<td>Community First Foundation</td>
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<td></td>
<td>Dave Murray National Training Centre</td>
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<td>Diabetes Canada</td>
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<td>Family Services of the North Shore</td>
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<td></td>
<td>First United Capital Campaign</td>
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<td>Food Stash Foundation</td>
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<td></td>
<td>Forum for Women Entrepreneurs</td>
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<td>Heart and Stroke Foundation</td>
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<td>Hockey Helps the Homeless</td>
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<td>Kids Help Phone</td>
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<td>KidSafe Project Society</td>
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<td>Lions Gate Hospital Foundation</td>
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<td>MineralsEd</td>
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<td>Mining4Life</td>
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<td>Nature Trust of BC</td>
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<td>Pacific Salmon Foundation</td>
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<td>Peel Hunt</td>
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<td>Power To Be</td>
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<td>Queens Conference on Business Mining</td>
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<td>Special Olympics BC</td>
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<td>Vancouver Symphony Orchestra</td>
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<td>Wellspring Cancer</td>
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<td>Cayman Islands</td>
<td>Alex Panton Foundation</td>
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<td>Cayman Islands Food Bank</td>
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<td>Kiwanis Club of Grand Cayman</td>
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<td>Nova</td>
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<td>R3 Foundation</td>
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<td>Inclusion Cayman</td>
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<td>Breast Cancer Society</td>
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<td>Cayman Animal Rescue Enthusiasts</td>
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<td></td>
<td>Cayman Islands Crisis Centre</td>
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<td>Cayman Islands Red Cross</td>
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<td></td>
<td>Chartered Financial Analyst Society of the Cayman Islands</td>
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<td></td>
<td>Chamber of Commerce</td>
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<td></td>
<td>Cayman Islands Institute of Professional Accountants</td>
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<td></td>
<td>Cayman Islands Volleyball Federation</td>
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<td></td>
<td>Department of Children and Family Services</td>
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<td>Feed Our Future</td>
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<td>Inclusion Cayman</td>
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<td>Inspire scholarship</td>
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<td>Keep Calm Paddle On</td>
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<td></td>
<td>Kiwanis Club of Grand Cayman</td>
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<td>Meals on Wheels</td>
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<td>National Children’s Voluntary Organization</td>
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<td>Rotary Club</td>
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<td>Sunday Football League</td>
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<td></td>
<td>Youth Roller Hockey Club</td>
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</table>
### GRI, SASB AND UNGC INDICES

#### GRI INDEX

<table>
<thead>
<tr>
<th>GRI Standard</th>
<th>Disclosure</th>
<th>Description</th>
<th>Location</th>
<th>Alignment to Disclosure</th>
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</thead>
<tbody>
<tr>
<td>GRI 2: General Disclosures 2021</td>
<td>2-1</td>
<td>Organizational Details</td>
<td>Introduction; Corporate Information</td>
<td>Aligned</td>
</tr>
<tr>
<td></td>
<td>2-2</td>
<td>Entities included in the organization’s sustainability report</td>
<td>Introduction: About this report</td>
<td>Aligned</td>
</tr>
<tr>
<td></td>
<td>2-3</td>
<td>Reporting period, frequency and contact point</td>
<td>Introduction: About this report</td>
<td>Aligned</td>
</tr>
<tr>
<td></td>
<td>2-4</td>
<td>Restatements of information</td>
<td>Our Environment: Climate Change and Energy</td>
<td>Aligned</td>
</tr>
<tr>
<td></td>
<td>2-6</td>
<td>Activities, value chain and other business relationship</td>
<td>Introduction: Our approach to Sustainability</td>
<td>Partially aligned</td>
</tr>
<tr>
<td></td>
<td>2-9</td>
<td>Governance structure and composition</td>
<td>Governance</td>
<td>Partially aligned</td>
</tr>
<tr>
<td></td>
<td>2-14</td>
<td>Role of the highest governance body in sustainability reporting</td>
<td>Introduction: ESG Governance</td>
<td>Aligned</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>3-2</td>
<td>List of material topics</td>
<td>Introduction: Materiality assessment</td>
<td>Aligned</td>
</tr>
<tr>
<td>GRI 205: Anti-corruption 2016</td>
<td>205-3</td>
<td>Confirmed incidents of corruption and actions taken</td>
<td>Governance: Business Ethics</td>
<td>Aligned</td>
</tr>
<tr>
<td>GRI 302: Energy 2016</td>
<td>302-1</td>
<td>Energy consumption within the organization</td>
<td>Our Environment: Climate Change and Energy</td>
<td>Aligned</td>
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<tr>
<td>GRI 305: Emissions 2016</td>
<td>305-2</td>
<td>Energy indirect (Scope 2) GHG emissions</td>
<td>Our Environment: Climate Change and Energy</td>
<td>Aligned</td>
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<td></td>
<td>305-3</td>
<td>Other indirect (Scope 3) GHG emissions</td>
<td>Our Environment: Climate Change and Energy</td>
<td>Aligned</td>
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<tr>
<td>GRI 401: Employees</td>
<td>401-1</td>
<td>New employee hires and employee turnover</td>
<td>Our People: Employee relations</td>
<td>Aligned</td>
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<tr>
<td>GRI 403: Occupational Health and Safety</td>
<td>403-5</td>
<td>Worker training on occupational health and safety</td>
<td>Our People: Health and Safety</td>
<td>Aligned</td>
</tr>
<tr>
<td>GRI 405: Diversity and Equal Opportunity 2016</td>
<td>405-1</td>
<td>Diversity of governance bodies and employees</td>
<td>Governance, Our People: Diversity and Inclusion</td>
<td>Partially aligned</td>
</tr>
<tr>
<td>GRI 413: Local Communities 2016</td>
<td>413-1</td>
<td>Operations with local community engagement, impact assessments, and development programs</td>
<td>Community Relations at Third-Party Mining Operations</td>
<td>Partially aligned</td>
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<tr>
<td>GRI 415: Public Policy</td>
<td>415-1</td>
<td>Political contributions</td>
<td>Code of Business Conduct and Ethics</td>
<td>Aligned</td>
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SASB INDEX

SASB's Sustainable Industry Classification System does not currently include an industry for metals streaming. In line with SASB guidance, the “Asset Management and Custody Activities" Standards has been leveraged to report on the topics that are financially material to Wheaton's business. Disclosures that are not included below were omitted based on the lack of applicability. Modifications that were made to reported SASB metrics to better align with the metals streaming model have been described in the table below.

<table>
<thead>
<tr>
<th>SASB Standard</th>
<th>Disclosure</th>
<th>Description</th>
<th>Location</th>
<th>Modifications</th>
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<tbody>
<tr>
<td>Asset Management - Employee Diversity and Inclusion</td>
<td>FN-AC-330a.1</td>
<td>Percentage of gender and racial/ethnic groups representation for (1) executive management (2) non-executive management (3) professionals (4) all other employees</td>
<td>Diversity and Inclusion</td>
<td>As a company with less than 45 employees, Wheaton has modified this disclosure to report on gender and racial/ethnic representation across the following groups (1) executive management (2) non-executive management (3) professionals (4) all employees, including executive and non-executive management. Wheaton defines non-executive management as Vice Presidents.</td>
</tr>
<tr>
<td>Asset Management - Incorporation of ESG Factors in Investment Management</td>
<td>FN-AC-410a.1</td>
<td>Amount of assets under management, by asset class, that employ (1) integration of ESG issues (2) sustainability themed investing and (3) screening</td>
<td>ESG and Investment Decisions</td>
<td>Wheaton is not an asset manager. Wheaton has modified this disclosure to report on the incorporation of ESG factors into metals streaming agreement decisions, and specifically screening.</td>
</tr>
<tr>
<td>Asset Management - Incorporation of ESG Factors in Investment Management</td>
<td>FN-AC-410a.2</td>
<td>Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies</td>
<td>ESG and Investment Decisions</td>
<td>Wheaton is not an asset manager. Wheaton has modified this disclosure to report on the incorporation of ESG factors into metals streaming agreement decisions, and specifically screening.</td>
</tr>
<tr>
<td>Asset Management - Business Ethics</td>
<td>FN-AC-510a.2</td>
<td>Description of whistleblower policies and procedures</td>
<td>Business Ethics</td>
<td>No modifications made.</td>
</tr>
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</table>

UN GLOBAL COMPACT INDEX

<table>
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<tr>
<th>Area</th>
<th>Principle</th>
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</thead>
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<tr>
<td>Human Rights</td>
<td>1</td>
<td>Business Ethics; ESG and Investment Decisions</td>
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<td>2</td>
<td>Business Ethics; ESG and Investment Decisions</td>
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<td>Labour</td>
<td>3</td>
<td>Employee Relations; ESG and Investment Decisions</td>
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<td></td>
<td>4</td>
<td>Employee Relations; ESG and Investment Decisions</td>
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<td></td>
<td>5</td>
<td>Employee Relations; ESG and Investment Decisions</td>
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<td></td>
<td>6</td>
<td>Diversity &amp; Inclusion; ESG and Investment Decisions</td>
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<tr>
<td>Environment</td>
<td>7</td>
<td>Our Environment; ESG and Investment Decisions</td>
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<tr>
<td></td>
<td>8</td>
<td>Our Environment; ESG and Investment Decisions</td>
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<td></td>
<td>9</td>
<td>Our Environment; ESG and Investment Decisions</td>
</tr>
<tr>
<td>Anti-Corruption</td>
<td>10</td>
<td>Business Ethics; ESG and Investment Decisions</td>
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</table>
## GLOSSARY

<table>
<thead>
<tr>
<th>Acronyms</th>
<th>Definition</th>
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<tr>
<td>D&amp;L Committee</td>
<td>Diversity and Leadership Committee</td>
</tr>
<tr>
<td>ERM</td>
<td>Enterprise Risk Management</td>
</tr>
<tr>
<td>ESG</td>
<td>Environmental, Social and Governance</td>
</tr>
<tr>
<td>Financed emissions</td>
<td>Emissions generated by investment activities. For Wheaton, these are the</td>
</tr>
<tr>
<td></td>
<td>emissions associated with its mining partners and long-term investments.</td>
</tr>
<tr>
<td>GEOs</td>
<td>Gold Equivalent Ounces</td>
</tr>
<tr>
<td>GHG</td>
<td>Greenhouse gas</td>
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<tr>
<td>GRI</td>
<td>Global Reporting Initiative</td>
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<tr>
<td>KPI</td>
<td>Key Performance Indicator</td>
</tr>
<tr>
<td>Mining Partners</td>
<td>Third-party independent mining companies that have streaming agreements</td>
</tr>
<tr>
<td></td>
<td>with Wheaton</td>
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<tr>
<td>PCAF</td>
<td>Partnership for Carbon Accounting Financials</td>
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<tr>
<td>RGMPs</td>
<td>Responsible Gold Mining Principles</td>
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<tr>
<td>SASB</td>
<td>Sustainable Accounting Standards Board</td>
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<td>SBT</td>
<td>Science-Based Target</td>
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<tr>
<td>SBTi</td>
<td>Science-Based Target Initiative</td>
</tr>
<tr>
<td>Scope 1 GHG emissions</td>
<td>Direct emissions from owned or controlled sources</td>
</tr>
<tr>
<td>Scope 2 GHG emissions</td>
<td>Indirect emissions from the generation of purchased energy</td>
</tr>
<tr>
<td>Scope 3 GHG emissions</td>
<td>All indirect emissions (not included in Scope 2) that occur in the value</td>
</tr>
<tr>
<td></td>
<td>chain of the reporting company, including both upstream and downstream</td>
</tr>
<tr>
<td></td>
<td>emissions</td>
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<tr>
<td>SDGs</td>
<td>United Nations Sustainable Development Goals</td>
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<tr>
<td>SE0s</td>
<td>Silver Equivalent Ounces</td>
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<tr>
<td>TCFD</td>
<td>Task Force for Climate-related Financial Disclosures</td>
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<tr>
<td>UN</td>
<td>United Nations</td>
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<td>UNGC</td>
<td>United Nations Global Compact</td>
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<tr>
<td>WPM</td>
<td>Wheaton Precious Metals</td>
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</table>
FORWARD-LOOKING STATEMENTS

This report contains “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of applicable Canadian securities legislation concerning the business, operations and financial performance of Wheaton and, in some instances, the business, mining operations and performance of Wheaton’s PMPA counterparties.

Forward-looking statements, which are all statements other than statements of historical fact, include, but are not limited to, statements with respect to the future price of commodities, the estimation of future production from Mining Operations (including in the estimation of production, mill throughput, grades, recoveries and exploration potential), the estimation of mineral reserves and mineral resources (including the estimation of reserve conversion rates) and the realization of such estimations, the commencement, timing and achievement of construction, expansion or improvement projects by Wheaton’s PMPA counterparties at mineral stream interests owned by Wheaton (the “Mining Operations”), the impact of epidemics (including the COVID-19 virus pandemic), including the potential heightening of other risks, any statements as to future dividends, the ability of Wheaton’s PMPA counterparties to comply with the terms of any other obligations under agreements with the Company, confidence in the Company’s business structure, the Company’s assessment of taxes payable and the impact of the CRA Settlement for years subsequent to 2010, possible audits for taxation years subsequent to 2015, the Company’s assessment of the impact of any tax reassessments, the Company’s intention to file future tax returns in a manner consistent with the CRA Settlement, the Company’s climate change and environmental commitments, and assessments of the impact and resolution of various legal and tax matters, including but not limited to audits.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Wheaton to be materially different from those expressed or implied by such forward-looking statements, including but not limited to the satisfaction of each party’s obligations in accordance with the terms of the Company’s PMPAs or royalty arrangements, risks associated with fluctuations in the price of commodities (including Wheaton’s ability to sell its precious metals or cobalt production at acceptable prices or at all), risks of significant impacts on Wheaton or the Mining Operations as a result of an epidemic (including the COVID-19 virus pandemic), risks related to the Mining Operations (including fluctuations in the price of the primary or other commodities mined at such operations, regulatory, political and other risks of the jurisdictions in which the Mining Operations are located, actual results of mining, risks associated with the exploration, development, operating, expansion and improvement of the Mining Operations (including estimation and economic risks from Mining Operations and in project parameters as plans continue to be refined), the absence of control over the Mining Operations and having to rely on the accuracy of the public disclosure and other information Wheaton receives from the Mining Operations, uncertainty in the estimation of production from Mining Operations, uncertainty in the accuracy of mineral reserve and mineral resource estimation, the ability of each party to satisfy their obligations in accordance with the terms of the PMPAs, the estimation of future production from Mining Operations, Wheaton’s interpretation of, compliance with or application of, tax laws and regulations or accounting policies and rules being found to be incorrect, any challenge or reassessment by the CRA of the Company’s tax filings being successful and the potential negative impact to the Company’s previous and future tax filings, assessing the impact of the CRA Settlement for years subsequent to 2010 (including whether there will be any material change in the Company’s facts or change in law or jurisprudence), potential implementation of a 15% global minimum tax, counterparty credit and liquidity, mine operator concentration, indebtedness and guarantees, hedging, competition, claims and legal proceedings against Wheaton or the Mining Operations, security over underlying assets, governmental regulations, international operations of Wheaton and the Mining Operations, exploration, development, operations, expansions and improvements at the Mining Operations, environmental regulations, climate change, Wheaton and the Mining Operations ability to obtain and maintain necessary licenses, permits, approvals and rulings, Wheaton and the Mining Operations ability to comply with applicable laws, regulations and permitting requirements, lack of suitable supplies, infrastructure and employees to support the Mining Operations, inability to replace and expand mineral reserves, including anticipated timing of the commencement of production by certain Mining Operations (including increases in production, estimated grades and recoveries), uncertainties of title and indigenous rights with respect to the Mining Operations, environmental, social and governance matters, Wheaton and the Mining Operations ability to obtain adequate financing, the Mining Operations ability to complete permitting, construction, development and expansion, global financial conditions, Wheaton’s acquisition strategy, achieving climate change and environmental commitments and other risks discussed in the section entitled “Description of the Business – Risk Factors” in Wheaton’s Annual Information Form available on SEDAR at www.sedar.com, Wheaton’s Form 40-F for the year ended December 31, 2021 and Form 6-K filed March 31, 2022 both on file with the U.S. Securities and Exchange Commission on EDGAR (the “Disclosure”).

Forward-looking statements are based on assumptions management currently believes to be reasonable, including (without limitation): that there will be no material adverse change in the market price of commodities, that the Mining Operations will continue to operate and the mining projects will be completed in accordance with public statements and achieve their stated production estimates, that the mineral reserves and mineral resource estimates from Mining Operations (including reserve conversion rates) are accurate, that each party will satisfy their obligations in accordance with the PMPAs, that Wheaton will continue to be able to fund or obtain funding for outstanding commitments, that Wheaton will be able to source and obtain accretive PMPAs, that neither Wheaton nor the Mining Operations will suffer significant impacts as a result of an epidemic (including the COVID-19 virus pandemic), that expectations regarding the resolution of legal and tax matters will be achieved (including ongoing CRA audits involving the Company), that Wheaton has properly considered the interpretation and application of Canadian tax law to its structure and operations, that Wheaton has filed its tax returns and paid applicable taxes in compliance with Canadian tax law, that Wheaton’s application of the CRA Settlement for years subsequent to 2010 is accurate (including the Company’s assessment that there will be no material change in the Company’s facts or change in law or jurisprudence for years subsequent to 2010), and such other assumptions and factors as set out in the Disclosure. There can be no assurance that forward-looking statements will prove to be accurate and even if events or results described in the forward-looking statements are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, Wheaton. Readers should not place undue reliance on forward-looking statements and are cautioned that actual outcomes may vary.
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Cayman Islands KY1–1109

Stock Exchange Listing
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New York Stock Exchange: WPM
London Stock Exchange: WPM

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John Brough
Jaimie Donovan
Peter Gillin
Chantal Gosselin
Glenn Ives
Charles Jeannes
Eduardo Luna
Marilyn Schonberner
Randy Smallwood

Officers
Randy Smallwood
President & Chief Executive Officer

Curt Bernardi
Senior Vice President,
Legal & Corporate Secretary

Gary Brown
Senior Vice President
& Chief Financial Officer

Patrick Drouin
Senior Vice President,
Sustainability & Investor Relations

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Corporate Development

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