

COMMUNITY INVESTMENT GUIDELINES

PURPOSE

At Wheaton Precious Metals (“Wheaton”), we are committed to promoting responsible mining practices and giving back to the communities where we live and operate with monetary and non-monetary means. As part of this commitment, our Community Investment Program contributes to a number of causes through donations or sponsorships that benefit citizens and communities in Canada and around the world. The program is divided into two components, Local CSR and Partner CSR.

These guidelines outline:

- Wheaton’s pillars of giving.
- Procedures for determining the budget and allocation between Vancouver, Cayman, and Partner CSR initiatives.
- Framework for how corporate donations and sponsorships will be evaluated and the procedures by which decisions will be made.
- Roles and responsibilities of the CSR Committee who oversees the program.
- Process for evaluating and reporting on the Community Investment Program.

Objectives

- To demonstrate good corporate citizenship.
- To improve the quality of life in the communities where Wheaton’s employees live and work.
- To improve the quality of life in the mining communities where our partners operate.

FUNDING PRIORITIES

Pillars of Giving

1. Health & Wellness

The Health & Wellness pillar is focused on enhancing quality and access to health services, improving the delivery of care, and reducing the prevalence of diseases.

2. Community

The Community pillar is focused on enriching lives and making a lasting difference through support for social and economic programs that deliver much needed services and opportunities to the community.

3. Education

The Education pillar is focused on improving access to educational resources and training opportunities for mining communities and supporting programs of relevance to the mining, metals and energy industries.

4. Environment

The Environment pillar is focused on improving the surrounding environment through conservation programs that help protect biodiversity, manage water and energy resources, and reduce waste.

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FUNDING ALLOCATION

Wheaton has established a charitable donations target of 1.5% of the average of the previous 4 years' adjusted net income. Of this amount, 1% will be allocated to the Partner CSR budget; the remainder (0.5%) will be divided among Vancouver and Cayman budgets. The final figure is to be determined by the CEO and approved by the Board. The funding target, allocation levels and funding priorities will be reviewed annually, or as necessary, by the CSR Committee.

Approval Requirements

- All Donations of \$15,000+ require CEO approval. Once CEO approves a request from the committee, a copy of the signed paperwork will be saved for our records.
- Requests under \$15,000 can be reviewed and approved by the committee, with no CEO approval required. A maximum of 10% of the annual Donations budget can be used for these requests.

Guidelines for future commitments

- Commitments will not be made more than five years forward.
- The combined commitments for any calendar year beyond the current calendar year should not exceed 75% of the current year's donations budget.
- If Wheaton's current commitments exceed the maximum annual budget, no additional commitments can be made. If this occurs, the over budget amount may reduce future year's budgets, at the discretion of the committee and the CEO.
- For new commitments in excess of US\$5M, board approval will be required.

Tax deductible donations

- When reviewing a request, the committee will consider whether or not a request is tax deductible.

Carry-over Policy for Partner CSR Budget

A carry-over policy has been established to provide greater flexibility with the budgeting process.

Any unused funds that are tied to a project approved by the CSR Committee for that year can be carried forward to the following year, for up to one year. This provides flexibility should any required milestones be delayed or if there are any delays in the execution/implementation of the project(s). Only the amounts that are tied to the approved project(s) will then be carried forward.

In December of each year, the Director of Contract Compliance will provide the CSR committee with the amounts that qualify for carrying forward by indicating what quarter they were originally budgeted for, the reason for the delay, and an estimated date for when those funds will be advanced in the following year. The amounts being carried forward will be added to the following year's Partner CSR budget, which is determined as per the guidance above.

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FUNDING REQUESTS

All funding requests require written proposals and should be submitted to the appropriate contact person below.

1. **Partner Level:** Funding requests for Partner CSR initiatives should be directed to the Director, Contract Compliance.
2. **Local Level (Vancouver):** Funding requests should be submitted to the Director, Communications.
3. **Local Level (Cayman):** Funding requests should be submitted to the President of Wheaton Precious Metals International Ltd.

Submissions received by other Wheaton employees should be directed to the designated contact at the appropriate management level, as listed above.

Proposals & Sponsorship Packages

Proposals and sponsorship packages should include the following information;

Organization:

- Contact person's name, title, address, email and telephone number
- Description of the organization's background, objectives, mission, mandate and region(s) in which it operates
- Federal charitable registration number (if applicable)
- Current operating budget and types of revenue sources, including government funding
- Any previous partnerships with Wheaton should be discussed, including results of the partnership
- Partnerships with other organizations

Request:

- Details about the project, including objectives, timeframes, and measures for evaluating success
- Description of how the community will benefit, including long-term benefits
- Details of any previous or current projects with similar mandates
- The nature and amount of support being sought and overall target funding for project
- Current and anticipated contributors and partners to the project
- Benefits and recognition (if applicable)

Limitations for Funding Requests

Wheaton will generally not fund donation requests for the following:

- Organizations that discriminate based on the basis of race, colour, creed, gender, sexual orientation or national/ethnic origin
- Programs in communities where Wheaton does not have a presence
- Organizations dedicated primarily to the advancement of religious or ethnic interests
- Individuals or organizations for profit
- Advertising and promotions
- Funding primarily for travel or accommodations

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Employee Matching

Wheaton encourages all employees to volunteer and fundraise for charitable organizations that are meaningful to them. Wheaton will consider matching up to \$10,000 per employee per year. All requests must be made at least three months in advance and be approved by the committee, all subject to budget constraints. The employee must be requesting donations from a greater network in order to qualify. They cannot simply donate themselves and expect to be matched. As such, it is preferred that an online fundraising portal is used that validates donations from various entities. The Limitations for Funding Requests outlined above are also applied to the Employee Matching program.

ADMINISTRATIVE PROCEDURE

CSR Committee

Wheaton's CSR Committee is comprised of the CFO, the SVP of Investor Relations (Chair), the Vice President of Technical Services and the Director, Communications and reports to the CEO. The committee meets quarterly and more frequently if required to review donations requests and assess proposals that align with Wheaton's pillars of giving and corporate values. Approvals of proposals are subject to budgetary restraints and existing commitments.

Approval Process

For Vancouver Corporate funding requests, proposals will be initially assessed by the Manager, Corporate Communications to determine if the proposal meets eligibility and objectives of the Community Investment Program. Eligible proposals will be submitted to the CSR Committee for review using the criteria set out above. The representatives for successful proposals will be informed of the acceptance promptly and will liaise with the Director, Communications regarding the process moving forward. Cayman Corporate funding requests are to be reviewed and approved by the President of Wheaton Precious Metals International.

For Partner CSR funding opportunities, the Director, Contract Compliance will liaise and work with the partners' CSR/Community Relations teams to identify potential programs to support. Eligible opportunities will be brought forward to the CSR Committee for review and approval. If approved, the Director, Contract Compliance will work with program representatives to move forward with the approved program.

Reporting

The Director, Communications and Director, Contract Compliance will produce a quarterly report outlining programs and initiatives supported, state of budget, and updates on program outcomes and milestones. The report is submitted to the Governance & Sustainability Board Committee and also distributed to the rest of CSR Committee members.