

Diversity Policy

1. Purpose

Endeavour Silver Corp. (the “Company”) recognizes the benefits arising from board, management and employee diversity, including broadening our skill sets and experience, accessing different outlooks and perspectives and benefiting from all available talent. The Company and all its subsidiaries (collectively, “Endeavour”) are committed to a merit-based system for the composition of its board, senior management and workforce within a diverse and inclusive culture.

2. Scope & Responsibilities

“Diversity” is any dimension that can be used to differentiate groups and people from one another, and it means the respect for and appreciation of the differences in gender, age, ethnic origin, indigenous origin or heritage, language, religion, education, sexual orientation, political belief or physical attributes or other personal characteristics. At Endeavour, we respect and value the perspectives, experiences, cultures and essential differences that our board, management and our employees possess. Above all, Endeavour recognizes and seeks to retain talented people with outstanding character and qualities necessary for the success of the Company, regardless of their identification or affiliation with any particular differentiated group.

We strive to meet or exceed all reasonable stakeholder expectations and to be the company of choice as a great place to work.

Management provides leadership and direction, but it is the responsibility of everyone at Endeavour to sustain a culture that supports its principles of diversity and inclusivity.

3. Policy

This Policy sets out the guidelines by which Endeavour will strive to increase diversity throughout all levels of its corporate structure, including at the Board level. This Policy applies to executive and non-executive directors, full-time, part-time and casual management, employees, contractors, consultants and advisors of Endeavour.

This Policy does not condone engagement in actions that would violate any anti-discrimination, equal employment or other laws and regulations.

Employees, management and directors will be recruited and promoted based upon their qualifications, abilities and contributions.

4. Responsibilities and Reporting

(a) Board responsibilities

The Board of Directors of the Company (the “Board”) is committed to fostering, on a best-efforts basis, a diverse workplace environment where:

- individual differences and opinions are heard and respected;
- employment opportunities are based on the qualifications required for a particular position at a particular time, including training, experience, performance, skill and merit, and
- inappropriate attitudes, behaviours, actions and stereotypes are not tolerated and will be addressed and eliminated.

In order to strengthen the succession planning process, a key objective of this Policy is to incorporate diversity considerations into succession planning and the selection of senior management within the Company.

The Board will proactively monitor Company performance in meeting the standards outlined in this Policy. This will include an annual review of any diversity initiatives and progress in achieving them. The Board will consider diversity in the selection criteria of new Board members who qualify by virtue of their industry experience and expertise. In particular, the Board will set a target of 30% of directors as female members of the Board. The Board seeks to strengthen its capabilities through maintaining diversity in the membership of committees and Board leadership roles, and while prioritizing appointment based on merit, will consider diversity when assigning leadership roles for the Board and its committees.

(b) Responsibilities of Management

Management is charged with the responsibility of implementing this Policy, achieving diversity initiatives determined by the Board and reporting to the Board on the progress towards an achievement of diversity initiatives. Management is responsible on a best-efforts basis for recruiting and fostering a diverse and inclusive culture in the workplace.

Management will promote a work environment that values and utilizes the contributions of employees with a variety of backgrounds, experiences and perspectives through awareness of the benefits of workforce diversity and successful management of diversity.

The Company will consider diversity in the selection criteria of new senior management positions. Only candidates who are highly qualified based on their experience, education, expertise, personal skills, qualities and general and industry specific knowledge will be considered. The

Company will seek to have at least one female candidate for any new senior management positions.

(c) Reporting

In each Annual Report or Proxy Management Circular, the Company will disclose:

- the measurable initiatives for achieving diversity set by the Board in accordance with this Policy and the progress towards achieving them; and
- the proportion of women at Endeavour as employees, senior management and Board members.

5. Revisions

Last reviewed and approved by the Board on July 30, 2024.