Chair of the Board of Directors

Position Description

1. Appointment Terms

The Chair of the Board of Directors ("Board") of the Endeavour Silver Corp. (the "Company") shall be a duly elected or appointed member of the Board and shall be appointed as Chair by the Board following each annual general meeting of shareholders of the Company.

The Chair of the Board will be an independent director of the Company serving a non-executive role other than in circumstances when the Board has determined it to be in the best interests of the Company to appoint a board Chair with certain executive responsibilities ("Executive Chair") whose responsibilities and arrangements are described separately in an Executive Chair position description approved by the independent directors and recommended to the full Board for its approval. In such a case the Board will also appoint an independent director ("Lead Independent Director") who shall act as board Chair to conduct business of the Board in circumstances where independence is required for board decisions and oversight. The role and responsibilities of the Lead Independent Director as approved by the Board are attached as Appendix "A" hereto.

The Chair of the Board will have a deep level of both industry experience and corporate governance requirements to provide strong leadership that assures the Board carries out its responsibilities effectively and efficiently through open, candid and transparent collaboration.

2. Responsibilities

The roles and responsibilities of the Chair of the Board include the following, certain of which may be delegated or shared, where appropriate, with the Corporate Governance and Nominating Committee of the Board or the Compensation Committee of the Board:

(a) determining, in consultation with the Board, the times and places of meetings of the Board;

(b) chairing meetings of the Board;

(c) fulfilling the other duties of the Chair of the Board as may be provided for in the constating documents of the Company;

(d) setting Board meeting agendas in consultation with the Chief Executive Officer (CEO) and ensuring that all business set out in the agendas is discussed and brought to resolution, as required;

(e) ensuring the appropriate flow of information from management to the Board with regard to the content, adequacy and timing of all materials in relation to Board agendas;

(f) promoting the efficient organization and conduct of the Board's functions;

(g) facilitating Board discussions, both during and outside Board meetings, to ensure core issues facing the Company are addressed;

(h) briefing all directors in relation to issues arising at Board meetings;

(i) facilitating the effective contribution of all directors;

(j) reviewing draft board minutes prepared by management prior to their distribution to the Board to assess their accuracy as to the proceedings of the Board;

(k) ensuring that issues arising from the Board deliberations are adequately addressed by management and that the resulting outcomes are communicated to the Board;

(l) acting as a liaison between the Board and management to ensure that relationships between the Board and management are conducted in an open, professional, transparent and constructive manner;

(m) arranging for the Board to meet in separate, regularly scheduled in-camera sessions without management of the Company present;

(n) ensuring that an appropriate committee structure is in place, and that the functions and responsibilities identified in the Board Mandate are being effectively carried out by the Board and its committees;

(o) monitor the responsibilities delegated to Board committees and ensure these are carried out and reported to the Board;

(p) assisting the Board committees and Chairs of Board committees to bring important issues forward to the Board for consideration and resolution;

(q) ensuring that mandates and/or position descriptions are in place and updated regularly for the Board, Board committees, the Chair and the Chief Executive Officer;

(r) actively participating in and overseeing the administration of the annual evaluation of performance and effectiveness of the Board, Board committees, all individual directors and Chairs of Board committees, other than that of the Chair of the Board;

(s) ensuring that an annual performance evaluation of the Chair of the Board is conducted with input from all directors and appropriate members of management;

(t) ensuring that the Board has an appropriate succession plan in place to ensure that it has the necessary experience to meet the evolving needs of the Company;

(u) supporting a director orientation and continuing education program;

(v) providing advice, counsel and mentorship to individual directors to assist them in discharging their responsibilities and, if arising from the annual evaluation of individual director performance (para (r) above), there are unsatisfactory performance matters identified, to be accountable for addressing such deficiencies with the director and Board as needed;

(w) chairing meetings of shareholders of the Company as and when directed by the Board and otherwise in accordance with the constating documents of the Company;

(x) acting as a liaison and facilitating communications, either at the request of the CEO or Board, or otherwise as necessary given circumstances, between the Board and the shareholders of the Company or their proxy advisors, and ensuring that the Board is fully aware of shareholder concerns; and

(y) where the Chair of the Board is not an independent director, arranging that an independent director be appointed as Lead Independent Director and ensuring that the Lead Independent Director and the independent directors have the unfettered ability to communicate and access all relevant information from management and their external advisors.

3. Qualifications

The Chair of the Board must:

(a) qualify as an independent director under applicable securities legislation, regulations and guidelines, as well as under applicable stock exchange rules;

(b) be knowledgeable with Board governance through extensive experience as an independent director or other relevant professional/executive experience; and

(c) be available to effectively work closely and collaboratively with the CEO.

Appendix A – Lead Independent Director

Lead Independent Director of the Board of Directors

Position Description

1. Appointment Terms

The Lead Independent Director of the Board of Directors ("Board") of the Endeavour Silver Corp. (the "Company") shall be an elected or appointed independent director of the Board who shall act as board Chair to conduct business of the Board on matters and in circumstances where independence is required for board decisions and oversight as a result of the Company having appointed a non-independent Executive Chair.

The Lead Independent Director will have a depth of both industry experience and corporate governance expertise to Chair the board in circumstances where the Board concludes the business matters at hand and related decisions are such that meeting governance requirements requires independence from management in its deliberations and conclusions.

2. Responsibilities

The role and responsibilities of the Lead Independent Director of the Board relate to those of the board Chair in circumstances where for reasons of independence the Lead Independent Director chairs board meetings and engages with other stakeholders otherwise led by the Executive Chair but for his/her non-independence. These include:

(a) chairing meetings of the Board as needed or requested by the Board for reasons of independence and observing principles of good governance;

(b) fulfilling the other duties of the Chair of the Board as may be provided for in the constating documents of the Company;

(c) reviewing Board meeting agendas in consultation with independent directors and the CEO and ensuring that all business set out in the agendas is discussed and brought to resolution, as required;

(d) ensuring the appropriate flow of information from management to the Board with regard to the content, adequacy and timing of all materials in relation to Board agenda items requiring the Lead Independent Director to chair;

(e) facilitating Board discussions, both during and outside Board meetings, to ensure core issues facing the Company and requiring the oversight of the Lead Independent Director are addressed by the independent directors and Board;

(f) briefing all directors in relation to issues arising at Board meetings chaired by the Lead Independent Director, and in particular communicating to the full Board recommendations and conclusions arising from the deliberation of independent directors in meetings chaired by the Lead Independent Director in which neither management nor the Executive Chair are present;

(g) facilitating the effective contribution of all directors;

(h) reviewing draft board minutes of meetings chaired by the Lead Independent Director prepared by management prior to their distribution to the Board to assess their accuracy as to the proceedings of the Board;

(i) ensuring that issues arising from the Board deliberations in meetings chaired by the Lead Independent Director are adequately addressed by management and that the resulting outcomes are communicated to the Board;

(j) acting as a liaison between the Board and management to ensure that relationships between the Board and management are conducted in an open, professional, transparent and constructive manner;

(k) arranging for the Board to meet in separate, regularly scheduled in-camera sessions without management or the Executive Chair present;

(l) Standing in for the Executive Chair when requested to assist board committees and Chairs of board committees to bring important issues forward to the Board for consideration and resolution;

(m) chairing the Corporate Governance and Nominating Committee of the Board;

(n) establishing the meeting schedule of, and setting the agenda for meetings of, the Corporate Governance Committee of the Board;

(o) reporting to the Board on the activities and recommendations of the Corporate Governance Committee;

(p) with the advice and counsel of the Corporate Governance Committee, monitoring, facilitating and promoting the efficient organization and conduct of the Board function and the independence of the Board in the discharge of its responsibilities;

(q) ensuring that specific responsibilities and functions that are the responsibility and function of outside directors are effectively carried out and the results reported to the Board as appropriate; and

(r) acting as a liaison and facilitating communications, either at the request of the CEO or Board, or otherwise as necessary given circumstances, between the Board and the shareholders of the Company or their proxy advisors.

3. Qualifications

The Lead Independent Director of the Board must:

(a) qualify as an independent director under applicable securities legislation, regulations and guidelines, as well as under applicable stock exchange rules;

(b) be knowledgeable with Board governance through extensive experience as an independent director or other relevant professional/executive experience; and

(c) be available to effectively work closely and collaboratively with the Executive Chair and the company CEO.

4. Revisions

Last Approved by the Board on August 4, 2022 (Reviewed on July 29, 2026).