

MANDATE OF THE CHAIR OF THE BOARD

The Chair provides effective leadership to the board of directors (the “**Board**”) in the governance of Pan American Silver Corp. (the “**Company**”). The Chair sets the “tone” for the Board and its members to foster ethical and responsible decision-making, appropriate oversight of management and best corporate governance practices.

A principal responsibility of the Chair of the Board (the “**Chair**”) will be to manage and act as the chief administrative officer of the Board with such duties and responsibilities as the Board may establish from time to time.

APPOINTMENT

The Chair shall be a duly elected or appointed independent¹ member of the Board and will be appointed each year. The Chair will have the competencies and skills recommended by the Nominating and Governance Committee.

The performance of the Chair will be evaluated annually by the Board and the Chair may be removed or replaced as Chair at any time by the Board. Any such vacancy shall be filled by Board appointment.

DUTIES AND RESPONSIBILITIES

Managing the Board

The Chair shall have the following responsibilities:

- a. with the Board, to lead, manage and organize the Board, consistent with the approach to corporate governance practices adopted by the Board from time to time, and ensure that the Board is accountable for the Company’s overall approach to governance and ethics;
- b. except as otherwise authorized by the by-laws of the Company, to preside as chair at all Board meetings;
- c. with the Chief Executive Officer (“**CEO**”) and Corporate Secretary of the Company, to set the agenda of the Board and shareholders’ meetings;
- d. to ensure that all business set out in the agendas of Board meetings is discussed and brought to resolution, as required;
- e. to assist the committees and committee chairs to bring important issues forward to the Board for consideration and resolution;

¹ A director’s “independence” shall be determined in accordance with the securities laws, rules, regulations and guidelines of all applicable securities regulatory authorities, including without limitation the securities commissions in each of the provinces and territories of Canada and the U.S. Securities and Exchange Commission, and the stock exchanges on which the Company’s securities are listed, including without limitation the Toronto Stock Exchange and Nasdaq.



- f. to provide the Board, the Board committees and individual directors with leadership to assist them to carry out their duties and responsibilities effectively and efficiently, and independently from management;
- g. to ensure that the Board meets in separate, regularly scheduled, non-management, in-camera sessions;
- h. to ensure the responsibilities of the Board are effectively carried out in compliance with the Board Mandate and that the functions of the Board delegated to committees of the Board are carried out by the committees and reported to the Board and recorded as such;
- i. together with the CEO and the Nominating and Governance Committee, to actively participate in the recruitment, education and retention of directors;
- j. to foster ethical and responsible decision-making by the Board, the Board committees and individual directors;
- k. to facilitate effective communication between Board and management such that their respective responsibilities are clearly understood and respected and relationships between Board and management are conducted in a professional and constructive manner;
- l. together with the CEO, to monitor and consider whether the Board and its committees are receiving adequate and appropriate information from management in order to make informed decisions and to understand key developments, opportunities, and risks relating to the Company, and, if necessary, to communicate any concerns of the Board to management;
- m. together with the Nominating and Governance Committee, to respond to potential conflicts of interest situations;
- n. with the chair of the Nominating and Governance Committee, will ensure the effective and efficient operation of the Board, its committees and its individual directors; and
- o. assist the Nominating and Governance Committee in the evaluation of this mandate and any suggested amendments thereto.

Working with Management

The Chair shall have the following responsibilities:

- a. to act as a liaison between the Board and the senior management of the Company, including acting as an advisor to the CEO;
- b. to support the CEO in corporate development matters;
- c. together with the Board, to assist the CEO in formulating the Company's corporate vision, objectives, and overall strategy of the Company;
- d. to ensure that an annual evaluation of CEO performance is conducted by the Board and, as applicable, its committees; and
- e. to carry out such other duties and responsibilities as may be required of the Chair by the Board from time to time.



Relations with Shareholders and other Stakeholders

The Chair shall have the following responsibilities:

- a. except as otherwise authorized by the by-laws of the Company, to preside as chair at all meetings of the shareholders;
- b. to ensure that the shareholders meet at least once annually and as many additional times as required; and
- c. together and in consultation with the CEO, assist in representing the Company to shareholders and other stakeholders, including community groups, government, and non-governmental organizations.