



2022-2024

Sustainability Strategy

At Endeavour, we are working to contribute in a proactive, positive way to create a healthy, equitable society and sustainable ecosystem.

This drives us on our mission to find, build and operate quality silver mines in a sustainable way, and create value for all stakeholders.



Mining a more sustainable future

For everyone at Endeavour Silver, achieving sustainability across our business matters deeply.

Our long-term success depends on our ability to carefully manage precious and scarce resources — including access to a healthy, safe and engaged workforce, and the responsible extraction of finite metals like silver.

We must also form and preserve solid relationships with local communities, suppliers and government agencies, to reach shared goals. By carefully managing these relationships, we can build a strong, caring and sustainable business.

In light of our company's many inter-dependencies, we have a long history of balancing the needs of our business, people and planet.

Year after year, we have:

- *embedded sustainability into the way we do business;*
- *focused on understanding and managing our sustainability risks and impacts; and*
- *delivered meaningful benefits to all stakeholders, including our host communities in Mexico, while being transparent about our sustainability performance.*

THE NEXT CHAPTER IN OUR JOURNEY

Our Sustainability Strategy 2022-2024 builds upon our experience and achievements. It conveys our commitment to caring for people, our shared planet and the sustainability of our business. It's an extension of our caring values that define our team culture.

The strategy creates a clear map and compass to guide our efforts going forward. We have increased our ambitions, set targets and responded to the issues that matter to our stakeholders.

Our strategy depends on increased cooperation. By sharing our experiences, learning from other organizations and engaging with our partners, we can mine a more sustainable tomorrow.

With our history of responsible practices, and deep-rooted values, we will continue to take action, and manage our inputs to build a strong, caring and sustainable business.

Sustainability Strategy: 2022-2024

Our Sustainability Strategy centres on three main pillars – people, planet and business.

These are areas where we're channeling our energy, increasing our investments and expanding our efforts to deliver meaningful progress toward a more sustainable future. With our company's commitment to continuous improvement, the Sustainability Strategy enables us to focus and coordinate our activities for the greatest effect.



1

People

Increase positive social impacts for people in our workplace and in our communities

2

Planet

Elevate our environmental stewardship to reduce negative impacts, protect ecosystems and support environmental sustainability

3

Business

Operate a trusted, well-performing business by further strengthening the critical foundations that create long term organizational sustainability

PILLAR ONE

People

OUR AMBITION:

Increase positive social opportunities for people in our workplace and in our communities

In today's changing world, members of our workforce, and the communities they come from, face economic and social challenges as they strive to reach their goals and aspirations.

While they seek stable, rewarding employment, and build secure futures for themselves and their families, they may encounter employment uncertainty, concerns about their health and safety, or barriers to accessing equal opportunities.

We believe we can help create a healthier, fairer and more inclusive society through Endeavour's leadership and actions.

Through our Sustainability Strategy, we have set clear priorities, actions and targets to reach by 2024, to:

- *strengthen team-member safety, health and wellness;*
- *create a more engaged and inclusive workplace, through meaningful work, training and development, and regular feedback and communication; and*
- *develop more resilient communities, including investments in locally-meaningful programs to support students, women and new entrepreneurs.*



Alignment to the United Nations Sustainable Development Goals

Our Goals and Targets (2022-2024)

GOALS	KEY ACTIONS	2024 TARGETS
01 Strengthen safety, health and wellness of our people	Align Endeavour’s Safety Management System with ISO 45000, the global standard that aims to reduce occupational injuries and diseases Continue to deploy new safety strategies that address risks and opportunities identified in a third-party safety audit, with a focus on critical risk control protocols and enhanced supervisor training and certification	Zero fatalities Maintain or improve Lost-Time Incident (LTI) score year over year
	Implement health control protocols and campaigns to minimize occupational illnesses Expand mental wellness programs and services across our operations	Reduction in absenteeism rate
02 Build a more engaged and inclusive workplace	Launch new organizational development strategy, which has five elements to help Endeavour build a modern workforce: onboarding, performance evaluations, succession plans, compensation schemes and training	Decrease in average turnover Maintain or increase percentage of local hiring
	Advance diversity and inclusion in our workplace, through education, awareness-building, and recruiting and supporting diverse talent	16% women in our workforce* 25% of women in leadership positions* *targets align with mining industry 2021 representation averages, as reported by the Mexican Mining Chamber (CAMIMEX)
	Launch company-wide engagement survey and leverage insights to improve the employee experience.	Improvement in employee engagement
	Expand learning opportunities to help employees upskill or reskill	48 hours of training per worker annually
03 Invest more to foster resilient and thriving communities	Continue and expand the following programs: Scholarship program for local communities and education initiatives	US\$2.0 million invested over three years to support community initiatives Award 500 scholarships over three years
	Boost training and support for local entrepreneurs and small businesses	Increase in general business or employability skills Growth in small businesses operating in local communities
	Support public health initiatives to improve health services and accessibility at the local level	Partnerships with and support for NGOs and/or health authorities to improve community health services

PILLAR TWO

Planet

OUR AMBITION:

Elevate our environmental stewardship to reduce negative impacts, protect ecosystems and support environmental sustainability

The world must advance toward a cleaner, low-carbon economy. At both the global and local level, focused action is required to reduce our impact on the planet, and safeguard a legacy for future generations.

We will do our part – demonstrating our commitment to be responsible stewards of the Earth's resources. One way we do this is by strict compliance with increasingly stringent environmental laws and standards established by governments and industry bodies.

We'll also adopt and promote innovative practices for environmentally sustainable operations. And we'll support the growing demand for silver, which is critical to a low-carbon economy.

Through our Sustainability Strategy, we have set clear priorities, actions and targets to reach by 2024, to:

- *mobilize action towards a low-carbon economy, by minimizing our production of direct and indirect greenhouse gas emissions;*
- *strengthen tailings and waste management, to align with new global industry standards; and*
- *increase our actions to protect water and biodiversity, through conservation measures and nature restoration programs.*



Alignment to the United Nations Sustainable Development Goals

Our Goals and Targets (2022-2024)

GOALS	KEY ACTIONS	2024 TARGETS
01 Mobilize action to reduce our carbon footprint	Improve disclosure of climate risks and opportunities, in line with the Task Force on Climate-Related Financial Disclosures (TCFD)	Publish TCFD disclosures
	Identify and implement strategies to minimize emissions, including by developing a climate risk response plan	Minimize emissions intensity of operating sites
02 Strengthen tailings and waste management	Strengthen our tailings management practices across the entire tailings facility lifecycle, applying guidance from the new Global Industry Standard on Tailings Management	Align with the Global Industry standard on Tailings Management No reportable tailings spills Tailings stability factor of at least 1.5 at each mine
	Identify waste in our operations that can be repurposed for other uses, and establish the value chain to achieve this Work with contractors to improve waste management	Hazardous waste intensity below 0.2 ton/ton processed >80% waste recycling/repurposing (for hazardous waste, scrap, paper, metal, tires, wood)
	Collaborate with local authorities to address waste challenges	One new initiative per site that supports and improves municipal waste management
03 Elevate stewardship of water and biodiversity	Reduce our impact on shared water resources through best practices in water conservation and management	Maintain the intensity of shared water consumption below 0.45 m3 / ton processed Maintain process water recycling rate above 85%
	Seek opportunities to transition from reforestation to restoration of deforested areas.	Increase number and survival rate of trees planted annually using species that are in accordance to the vegetation structure of the region
	Partner with local conservation groups and/or government authorities to share data, monitor and conserve flora/fauna	Report on conservation efforts and biodiversity monitoring, focusing on flora/fauna impacted
	Partner with local conservation groups and/or government authorities to protect water bodies	Increase in households with access to improved water supply or sewage infrastructure

PILLAR THREE

Business

OUR AMBITION:

Operate a trusted, well-performing business by further strengthening the critical foundations that create long-term organizational sustainability and stakeholder value

Governance practices are undergoing greater scrutiny from shareholders, regulators and communities, who want to ensure that companies operate in an ethical, responsible and forward-thinking manner that benefits all stakeholders.

Sustainable businesses demonstrate best practices such as a focus on building high caliber, diverse boards and leadership teams, adherence to industry leading human rights and workplace conditions, and progressive relations with local communities and suppliers.

Across these critical areas, we will earn the public's trust as an enterprise that cares about our business integrity, doing the right thing and investing in the long-term health of our business.

Through our Sustainability Strategy, we have set clear priorities, actions and targets to reach by 2024, to:

- *deliver strong governance and risk management;*
- *maintain and inspire an ethical company culture; and*
- *build a sustainable supply chain.*



Alignment to the United Nations Sustainable Development Goals

SUSTAINABILITY

STRATEGY

PEOPLE

PLANET

BUSINESS

Our Goals and Targets (2022-2024)

GOALS	KEY ACTIONS	2024 TARGETS
01 Deliver strong governance and risk management	Identify opportunities to enhance our governance practices	Expand and strengthen sustainability disclosures
	Improve Board diversity	Increase the representation of women on the Board of Directors
	Review and update risk management framework to ensure we're monitoring and mitigating both traditional and emerging risks, including ESG risks	Enterprise risk register implemented and operational
02 Maintain and inspire an ethical company culture	Continue building a caring culture, based on our Te cuido culture ("I take care of you") that fosters a safe and ethical workplace	4 hours of annual training on ethics and anti-corruption per employee 100% of contractors have completed ethics and anti-corruption orientation
	Promote and enhance the Grievance Mechanism	Resolution time of less than 30 days from first contact to resolution
03 Build a sustainable supply chain	Implement supplier development plan for our mining sites	Maintain or increase number of local suppliers Maintain 95% of procurement from the country where we operate and 35% from the State where we operate
	Implement supplier evaluation system that integrates enhanced sustainability criteria	30% of suppliers evaluated by 2024 100% of suppliers comply with Endeavour's Code of Conduct included in their contract terms and conditions

Follow our Progress

Measuring and reporting on our performance is critical to success

As we execute our Sustainability Strategy 2022-2024, we will regularly share our progress in meeting our stated goals and targets.

We publicly report on our performance in several ways:

- *Annual sustainability report*
- *ESG performance tables, GRI Index and SASB disclosures*
- *Tailings disclosures*
- *Sustainability website*

WE WELCOME YOUR FEEDBACK

Please email Galina Meleger, Vice President, Investor Relations at gmeleger@edrsilver.com.

