

SUSTAINABILITY COMMITTEE CHARTER

The Board of Directors (the “Board”) of Silvercorp Metals Inc. (the “Company”) established a Sustainability Committee (the “Committee”) in furtherance of its commitments to integrate environmental, social, and governance (“ESG”) factors into its business strategy in promotion of sustainable and socially responsible resource development.

PURPOSE

The Committee’s primary purpose is to provide advice and recommendations on: environmental and social/community affairs, sustainable resource development, health and safety issues, human rights and diversity, and all related policies and initiatives, to the Board in its oversight role.

COMPOSITION & MEETINGS

The Committee shall be composed of a minimum of three members and at least one member of the Committee shall be independent as determined by the Board in accordance with the applicable laws. The members of the Committee and the Chair shall be appointed by the Board annually. The composition of the Committee shall comply with all applicable laws. Each member of the Committee serves at the pleasure of the Board and the Board may fill vacancies in the Committee by appointment. The Committee will meet at least annually, and more frequently as required or desired.

DUTIES & RESPONSIBILITIES

The Committee’s duties and responsibilities are to:

1. Provide oversight in management’s administration of policies and procedures with respect to ESG matters having regard to regulatory requirements and the objectives of the Company, as applicable, and, when appropriate, provide recommendations on how to enhance the policies as regulations and objectives change.
2. Provide oversight in collection and assessment of lost time data, rehabilitation status, incident reporting, energy use and intensity, ESG crisis management plan, and other safety indicators across the Company.
3. Provide oversight over the annual ESG report and review any significant issues that arise from these audits.
4. Review and assess management’s performance against ESG objectives and targets, as may be recommended by the Committee and approved by the Board.
5. If deemed necessary and appropriate by the Committee, make periodic visits to the Company’s operations to observe ESG procedures in practice.

6. Promote commitment to continuous improvement in ESG performance at all levels of the Company.
7. Oversee and participate of executive management in the investigation and review of material ESG incidents involving the Company.
8. Provide oversight over significant ESG incidents, with access to legal counsel to discuss legal exposures and ramifications associated with each such incident, and to seek legal advice with regard to the handling of the incident and to prepare for expected litigation, if necessary.
9. Monitor current, pending or threatened legal action by or against the Company relating to ESG issues.
10. Provide oversight in management review and identification of risks related to ESG matters and adoption of programs to reduce risks.
11. To perform such other functions as the Board may from time to time assign to the Committee.

AUTHORITY

The Committee shall have access to all records, facilities, and personnel of the Company necessary to carry out its responsibilities.

At the invitation of the Committee, one or more officers or employees of the Company or third-party advisors for the Company, may attend meetings of the Committee.

The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation of compensation consultants, independent legal counsel or any other advisor retained by the Committee.

The Committee, upon approval by a majority of the members of the Committee, may delegate certain aspects of its duties and responsibilities to officers, and/or employees of the Company, all of whom must report back to the full Committee, to assist the Committee in fulfilling its responsibilities.

This Policy was reviewed by the Corporate Governance Committee and last approved by the board of directors on August 9, 2023.