

<b>Title:</b>	Compensation & Corporate Governance Committee Charter		
<b>Approved by:</b>	Board of Directors	<b>Date approved:</b>	January 14, 2025

### 1. PURPOSE

- (a) The Compensation and Corporate Governance Committee (the "**Committee**") of Americas Gold and Silver Corporation (the "**Corporation**") has been established by the Board of Directors of the Corporation (the "**Board**").
- (b) The Committee has been established for the purposes of assisting the Board with respect to the Corporation's overall governance, as well as assisting the Board in fulfilling its oversight responsibilities with respect to human resources and compensation, with an emphasis on executive compensation, and the development, retention and continuity of senior executives, including the Chief Executive Officer ("**CEO**") and those who report directly to the CEO, as well as any other senior employee who fills the senior operating role in respect of the Corporation's operations where such employee does not report to the CEO (collectively, the "**Executives**"). These activities are supported by the CEO and, as applicable, another Executive responsible for human resources with the Corporation (an "**HR Executive**").

### 2. COMPOSITION

- (a) The Committee shall consist of as many members as the Board shall determine, but in any event, not fewer than three (3) members. The Board shall appoint the members of the Committee annually. The Board may modify the membership of, or fill vacancies in, the Committee by appointment from among the members of the Board.
- (b) Each member of the Committee shall be an independent director of the Corporation within the meaning of Section 1.4 of *National Instrument 52-110 – Audit Committees* and *National Instrument 58-101 – Disclosure of Corporate Governance Practices*.
- (c) Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.
- (d) Any member of the Committee may be removed or replaced at any time by the Board and shall cease to be a member of the Committee on ceasing to be a director of the Corporation. The Board may fill vacancies on the Committee by appointment from among the Board. If, and whenever, a vacancy shall exist on the Committee, the remaining members may exercise all its powers so long as a quorum remains.

### 3. OPERATIONS

- (a) The Chair of the Committee, in consultation with the Committee members, shall determine the schedule and frequency of the Committee meetings, provided that the Committee shall meet at least four (4) times per year.



- (b) The Committee members may meet independently, with only members of the Committee, at the end of every meeting of the Board, or more frequently if necessary. Such members-only meeting must occur at least once per year.
- (c) Quorum for the transaction of business at any meeting of the Committee shall be a majority of the number of members of the Committee. If fifteen (15) minutes after the time appointed for a meeting of the Committee, a quorum is not present, the meeting shall stand adjourned for one hour unless a quorum is present before that time. If following such one-hour period a quorum as hereinbefore specified is not present, then, at the discretion of the members then present, the quorum for the adjourned meeting shall consist of the members then present; provided however that quorum cannot consist of one member without a waiver from the Board.
- (d) Committee meetings shall be held from time to time and at such place as any member of the Committee shall determine upon reasonable notice to each of its members which shall not be less than seventy-two (72) hours before the time fixed for the meeting. The notice period may be waived by all members of the Committee and attendance at a meeting is deemed waiver of notice. The Chair of the Board or the CEO shall be entitled to request that any member of the Committee call a meeting of the Committee.
- (e) Members may participate in a meeting of the Committee in person or by means of telephone, web conference or other communication equipment. The Committee may invite such other directors, officers and employees of the Corporation and such other advisors and persons as is considered advisable to attend any meeting of the Committee. For greater certainty, the Committee shall have the right to determine who shall and who shall not be present at any time during a meeting of the Committee.
- (f) The Chair of the Committee shall develop and set the Committee's agenda, in consultation with other members of the Committee, the Board and management. The agenda and information concerning the business to be conducted at each Committee meeting shall be, to the extent practical, communicated to members of the Committee sufficiently in advance of each meeting to permit meaningful review. The Committee will keep minutes of its meetings which shall be available for review by the Board. Except in exceptional circumstances, draft minutes of each meeting of the Committee shall be circulated to the Committee for review within fourteen (14) days following the date of each such meeting.
- (g) Any matter to be determined by the Committee shall be decided by a majority of the votes cast at a meeting of the Committee called for such purpose. Any action of the Committee may also be taken by an instrument or instruments in writing signed by all the members of the Committee (including in counterparts, by facsimile or other electronic signature) and any such action shall be as effective as if it had been decided by a majority of the votes cast at a meeting of the Committee called for such purpose. In case of an equality of votes, the matter will be referred to the Board for decision.



- (h) The Committee shall report regularly to the entire Board. The Chair of the Committee shall prepare and deliver the report to the Board. The Committee's report by the Chair may be a verbal report delivered to the Board at a duly called Board meeting.

#### **4. CHAIR**

- (a) The Chair of the Committee shall:
  - (i) provide leadership to the Committee and oversee the functioning of the Committee;
  - (ii) chair meetings of the Committee (unless not present), including in-camera sessions, and report to the Board following each meeting of the Committee on the activities and any recommendations and decisions of the Committee and otherwise at such times and in such manner as the Chair considers advisable;
  - (iii) ensure that the Committee meets at least four (4) times per financial year of the Corporation, and otherwise as is considered advisable;
  - (iv) establish dates for holding meetings of the Committee;
  - (v) set the agenda for each meeting of the Committee with input from other members of the Committee and any other appropriate individuals;
  - (vi) ensure that Committee materials are available to any director;
  - (vii) act as a liaison, and maintain communication, with the Chairman of the Board, the Lead Director of the Board (the "**Lead Director**"), if any, and the Board to co-ordinate input from the Board and to optimize the effectiveness of the Committee;
  - (viii) oversee the fulfillment by the Committee of its role, mandate, and responsibilities as set forth in this Charter;
  - (ix) assist the members of the Committee to understand and comply with the responsibilities contained in this Charter;
  - (x) foster ethical and responsible decision making by the Committee;
  - (xi) oversee the structure, composition and membership of, and activities delegated to, the Committee from time to time;
  - (xii) ensure appropriate information is requested from the officers of the Corporation and is provided to the Committee to enable it to function effectively and comply with this Charter;
  - (xiii) ensure that appropriate resources and expertise are available to the Committee;



- (xiv) ensure that the Committee considers whether any independent counsel or other experts or advisors retained by the Committee are appropriately qualified and independent in accordance with applicable laws;
- (xv) facilitate effective communication between the members of the Committee and the officers of the Corporation;
- (xvi) when practicable, attend, or arrange for another member of the Committee or one of the other Directors sufficiently informed on Committee matters to attend, each meeting of the shareholders of the Corporation to respond to any questions from shareholders that may be asked of the Committee; and
- (xvii) perform such other duties as may be delegated to the Chair by the Committee or the Board from time to time.

## **5. RESPONSIBILITIES**

The Committee is responsible for making all determinations and taking all actions that are reasonably appropriate or necessary in the course of establishing procedures for the following topics: corporate governance, board nominations, objective setting and performance reviews, compensation, human resources, disclosure and risk management.

### **(a) Governance:**

- (i) The Committee is responsible for developing and recommending to the Board the corporate governance procedures and policies of the Corporation (including this Committee's Charter and applicable governance policies, which shall be reviewed annually for recommendations any proposed changes to the Board for approval.
- (ii) Annually, or as frequent as deemed necessary by the Committee, the Committee shall establish and review with the Board the appropriate skills and characteristics required of Board members.
- (iii) Annually, or as frequent as deemed necessary by the Committee, the Committee shall review with the Board the current composition of the Board in light of the characteristics of independence, diversity, age, skills, experience and availability of service of its members and of anticipated needs as well as the composition of each committee.
- (iv) Upon a significant change in a director's principal occupation, the Committee shall review, as appropriate and in light of the then current Board policies, the continued Board membership of such director, having regard to, among other things, any actual or potential conflicts of interest.



- (v) The Committee is responsible for monitoring and advising the Board periodically with respect to significant developments in the law and practice of corporate governance and making recommendations to the Board on all matters of corporate governance and on any corrective action to be taken, as the Committee may deem appropriate.
  - (vi) The Committee is responsible for establishing criteria and processes for, and leading the Board in, an annual performance evaluation of the Board and the Board's committees. The Chair of the Committee shall report to the Board following the annual evaluation process.
  - (vii) The Committee is responsible for monitoring compliance with the Corporation's corporate governance procedures and policies, including reviewing with the corporate secretary or general counsel or similar executive or advisor, the adequacy and effectiveness of the Corporation's procedures to ensure proper compliance, and recommending amendments to such procedures and policies as the Committee may deem appropriate.
  - (viii) The Committee shall promote a culture of integrity throughout the Corporation.
  - (ix) The Committee shall coordinate with the CEO of the Corporation to make senior management and staff available to the Committee for any questions or information requests, and where and when appropriate making all sites and offices at which the Corporation and its subsidiaries carry on business available for visit and review (with senior management and staff present on request).
  - (x) The Committee shall also take all other steps appropriate or necessary to assist with the efficient and effective operation of the Board.
- (b) **Board Nomination:**
- (i) The Committee is responsible for identifying and recommending (specifically to the Chair of the Board along with the Lead Director, if appointed) to the Board nominees for election or re-election to the Board, or for appointment to fill any vacancy that is anticipated or has arisen on the Board, in accordance with the criteria, policies and principles set out in the Corporation's corporate governance policies and procedures and this Charter.
  - (ii) The Committee shall review candidates for the Board recommended by shareholders.
  - (iii) The Chair of the Committee, together with the Chair of the Board and Lead Director (if any), shall extend invitations to join the Board to the selected candidates.
  - (iv) The Committee is responsible for ensuring each new director is provided with access (through Diligent or otherwise) to the Corporation's governing documents, code of business conduct and ethics, and charters and making senior staff of the



Corporation available to the new director for an orientation session covering the Corporation's operations and corporate structure.

**(c) Objective Setting and Performance Review:**

- (i) Review and approve, no later than February of the year, the annual corporate and individual objectives proposed by management (for the CEO and the other Executives) in order to establish objectives that are clear and appropriate to provide direction and to measure the achievements that are needed to achieve the Corporation's goals and objectives.
- (ii) Annually during the first quarter of the year following, review and assess performance and achievement of these objectives in order to determine annual short term incentive awards and approve a recommendation to the Board for such awards.

**(d) Compensation:**

- (i) In consultation with the Lead Director (if appointed), review and make recommendations to the Board with respect to the compensation of the CEO and, in consultation with the CEO and HR Executive, make recommendations to the Board with respect to the compensation of the other Executives, including among other things, their base salaries, annual incentives, deferred compensation, stock option and other equity-based compensation, incentive compensation, special benefits, perquisites, and incidental benefits. The recommendations should be compared to current market information on the compensation of executives.
- (ii) If and when the Committee decides it is appropriate and necessary, then the Committee will arrange for the Compensation Consultant to complete a compensation benchmarking review, which includes selecting and approving, by the Committee, a peer group of companies that is used for the purpose of determining current compensation packages for directors, including without limitation, equity and equity-based compensation. The Committee will annually, make recommendations, taking into account all data, including a benchmarking review if applicable in that year, and a consideration of the Company's circumstances, and all other data available to the Board on changes to the target compensation for the directors.
- (iii) Periodically review (at least annually) the Corporation's comprehensive compensation policy, and recommend to the Board any revisions to such policy that are deemed advisable by the Committee this policy should include developing, reviewing and updating compensation philosophy and policies, including the Corporation's approach to risks associated with the Corporation's policies and practices, and evaluating and making recommendations to the Board regarding cash, equity-based and incentive compensation.



- (iv) Review and approve all new employment, consulting, retirement and severance agreements and arrangements proposed for the Executives other than the CEO and periodically evaluate existing agreements with the Executives (including the CEO) for continuing appropriateness. Review and make recommendations to the Board regarding, any new employment arrangements for the Corporation's CEO.
  - (v) If and when the Committee decides it is appropriate and necessary, then the Committee will arrange for the Compensation Consultant to complete a compensation benchmarking review, which includes selecting and approving, by the Committee, a peer group of companies that is used for the purpose of determining current compensation packages for similar roles. The Committee may supplement the benchmarking data with other compensation reports and surveys as it considers appropriate. Review with the assistance of the HR Executive and an outside consultant, as needed, the level and various forms of compensation, including base salary and incentive awards, of similar positions in the group of peer companies. The Committee will annually, make recommendations, taking into account all data available, including a benchmarking review if applicable in that year, and consideration of the Company's circumstances, and all other data available to the Board on changes to the target compensation for the CEO and the other Executives.
  - (vi) Review periodically and make recommendations to the Board regarding any long-term incentive compensation or equity plans, programs or similar arrangements that the Corporation establishes for, or makes available to, its directors and employees (collectively the "**Plans**").
  - (vii) Consider and recommend to the Board grants under the Plans and administer the Plans in accordance with their terms, construing all terms, provisions, conditions and limitations of the Plans and making factual determinations required for the administration of the Plans.
- (e) **Human Resource and Compensation Matters:**
  - (i) The Committee shall review and oversee, as applicable, succession planning for the CEO and the other Executives.
  - (ii) The Committee shall review the Corporation's approach to matters related to human resources and compensation for the Corporation to ensure that the Corporation has appropriate policies in place for effectively hiring, developing and retaining the human resources as it determines necessary to achieve the Corporation's goals and objectives as well.
- (f) **Disclosure:**
  - (i) The Committee shall review and approve corporate governance disclosure before the Corporation publicly releases such disclosure.



- (ii) The Committee shall approve an annual "Statement of Corporate Governance Practices" for inclusion in the Corporation's management information circular.
  - (iii) The Committee shall review disclosure of the Corporation's executive compensation, compensation policies and programs and the relationship of corporate performance to executive compensation, including the factors and criteria on which the CEO's compensation for the previous fiscal year was based and the relationship of the Corporation's performance to the CEO's compensation, in the Corporation's management information circular.
- (g) **Risk Management:**
- (i) The Committee is also responsible for establishing and overseeing a process under which the risks faced by the Corporation that are not otherwise monitored and mitigated by the Sustainability and Technical Committee, or the Audit Committee are monitored and mitigated.
  - (ii) The Committee shall review, at least annually, the Corporation's compensation policies and practices to ensure that they encourage management to consider the risks associated with their decisions and actions and that they do not encourage unnecessary or inappropriate risk taking.

The foregoing list of duties is not exhaustive, and the Committee may, in addition, perform such other functions as may be necessary or appropriate for the performance of its oversight function.

## **6. AUTHORITY**

- (a) The Committee has the power to delegate its authority and duties to a subcommittee or individual members of the Committee, as it deems appropriate, provided that the subcommittee is comprised entirely of independent directors.
- (b) The Committee has the authority to retain, and determine the fees and other retention terms of, independent legal counsel, executive search and employment consultants, compensation consultants and other advisors in its sole discretion that it determines to be necessary to permit it to carry out its duties. Prior to selecting or receiving advice from an advisor, the Committee shall evaluate the independence of such advisor by considering, among other things, any business or personal relationship of the advisor or the firm employing the advisor with a senior executive of the Corporation and any ownership of shares of the Corporation by the advisor.