



BOARD OF DIRECTORS' MANDATE

I. INTRODUCTION

The directors of Avino Silver & Gold Mines Ltd. (the “**Company**” or “**Avino**”) are elected by the Company’s shareholders and are responsible for the stewardship of the business and affairs of the Company. The Board of Directors (the “**Board**”) seeks to discharge this responsibility by reviewing, discussing and approving the Company’s strategic planning and organizational structure and supervising management to oversee that the long-term operational and financial goals and organizational structure enhance and preserve the business of the Company and the underlying value of the Company.

The Board discharges its responsibility for overseeing the management of the Company’s business by delegating to the Company’s senior officers, including the Chief Executive Officer (the “**CEO**”) and the Chief Financial Officer (the “**CFO**”), the responsibility for day-to-day management of the Company. The Board discharges its responsibilities both directly and through its standing committees; namely, the Audit Committee, the Governance & Nominating Committee, and the Compensation Committee. In addition to these regular committees, the Board may appoint ad hoc committees periodically to address issues of a more short-term nature. The Board’s primary roles are overseeing corporate performance and providing quality, depth and continuity of management to meet the Company’s strategic objectives. Other principal duties of the Board include, but are not limited to, the categories set out below.

II. COMPOSITION OF THE BOARD

1. *Eligibility and Qualification of Directors*

Each director must be qualified to serve as a director pursuant to, and meet the requirements of, the *Business Corporations Act* (British Columbia) (the “**Act**”), all applicable securities laws and the rules, instruments, policies, regulations and guidelines of all applicable securities regulatory authorities, including without limitation the securities commissions in each of the provinces of Canada, the U.S. Securities and Exchange Commission (“**SEC**”) and all stock exchanges on which the Company’s securities are listed, including without limitation the Toronto Stock Exchange and NYSE American (collectively, “**Applicable Laws**”).

2. *Organization and Delegation*

- (a) The Board is responsible for managing its own affairs including, subject to the Act and the Articles of the Company, approving its composition and size, the selection of the Chair, candidates nominated for election to the Board, committee appointments and committee mandates.

- (b) The Board may delegate to Board committees matters for which the Board is responsible, including the approval of compensation matters relating to the Board, the conduct of performance evaluations and oversight of internal controls systems. The Board retains its oversight function and ultimate responsibility for these matters and all other delegated responsibilities.
- (c) Nominees for new directors, including but not limited to those recommended by the Governance & Nominating Committee, are approved by the Board and elected annually at the Company's annual general meeting of shareholders.

3. *Chair of the Board*

The Chair of the Board (the “**Chair**”) will be appointed by the Board, after considering the recommendation of the Governance & Nominating Committee (if any), for such term as the Board may determine.

4. *Independence*

- (a) The Board will consist of a majority of “independent directors” as determined by Applicable Laws.
- (b) Where the Chair is not independent, the independent directors will select one in their number to be appointed lead director of the Board for such term as the independent directors may determine. If Avino has an independent Chair, then the role of the lead director will be filled by the independent Chair.
- (c) The lead director or independent Chair will chair regular meetings of the Board and assume other responsibilities that the directors have designated.
- (d) The purpose of the lead independent director is to ensure that the Board functions adequately independent of management. The lead director will be given the opportunity to review, comment and set meeting agendas for full meetings of the Board or of independent directors only. The lead director will also oversee the information that is made available to directors by management and dealing with requests that directors may have.

III. DUTIES AND RESPONSIBILITIES

1. *Fiduciary Duty and Duty of Care*

Each director owes a fiduciary duty to the Company and must act honestly and in good faith with a view to the best interests of the Company, which includes fulfilling their duty to:

- (a) disclose conflicts of interest;
- (b) not appropriate or divert corporate opportunities;
- (c) maintain confidential information of the Company and not use such information for personal benefit;
- (d) not disclose information which is in the possession of the director but is not publicly disclosed; and

- (e) act in accordance with the Act and the Company's Articles,
all of which shall be done in accordance with the Company's Code of Ethics and Business Conduct. In addition, each director shall exercise the care, diligence, and skill that a reasonably prudent individual would exercise in comparable circumstances.

2. *Meetings of the Board*

- (a) The Board will meet a minimum of four times per year and may also hold additional meetings as considered necessary.
- (b) Each director of the Company is expected to use all reasonable efforts to attend all regularly scheduled Board and applicable committee meetings, except to the extent that any absence is due to medical or other valid reasons. If a lack of attendance becomes persistent, the Chairman of the Board reserves the right to review the director's role.
- (c) An *in-camera* session will be available for all independent directors at the end of every Board meeting, if requested.

3. *Managing the Affairs of the Board*

The Board operates by delegating certain of its responsibilities and authority, including spending authorizations, to management, and by reserving certain powers to itself. Certain of the powers that the Board retains may be delegated to committees of the Board, pursuant to the policies, mandates and charters of such committees as approved by the Board. The Board retains the responsibility for managing its own affairs, including:

- (a) annually reviewing the skills and experience represented on the Board in light of the Company's strategic direction;
- (b) annually, following each annual general meeting of shareholders:
 - (i) electing a Chair of the Board and appointing the President and CEO of the Company (as applicable);
 - (ii) on the recommendation of the CEO, appointing the senior officers of the Company, including the CFO and Corporate Secretary; and
 - (iii) appointing committees of the Board, including an Audit Committee, Governance & Nominating Committee, Compensation Committee, and any other standing committee the Board determines is necessary or advisable from time to time, and determining the composition of those committees;
- (c) establishing from time to time, as determined necessary or advisable by the Board, special committees of the Board;
- (d) periodically setting and updating (from time to time as determined to be necessary by the Board) the policies, mandates, and charters of the committees of the Board, as applicable;

- (e) determining and implementing an appropriate process for assessing the effectiveness of the Board, the Chair of the Board, each committee of the Board and each individual director in fulfilling their respective responsibilities;
- (f) periodically assessing the adequacy and form of director compensation, after considering recommendations by the Compensation Committee;
- (g) assuming responsibility for the Company's governance practices;
- (h) establishing new director orientation and ongoing director education processes;
- (i) ensuring that the independent directors meet regularly without executive directors and management present; and
- (j) to the extent feasible, satisfying itself as to the integrity of the Board as a whole.

4. *Appointment of Management*

The Board has the responsibility to:

- (a) Appoint the CEO, CFO and other senior officers, and monitor the CEO's and CFO's performance against a set of mutually agreed corporate objectives directed at maximizing shareholder value.
- (b) In conjunction with the CEO and CFO, as applicable, develop a clear mandate for the CEO and CFO, which includes a delineation of senior management's responsibilities.
- (c) Ensure that a process is established that adequately provides for succession planning, including the appointing, training and monitoring of senior management.
- (d) Establish limits of authority delegated to senior management.
- (e) From time to time, delegate to senior management the authority to enter into transactions, such as financial transactions, subject to specified limits. Investments and other expenditures above the specified limits, and material transactions outside the ordinary course of business are reviewed by and are subject to the prior approval of the Board.
- (f) Oversee that succession planning programs are in place, including the appointment and monitoring of senior management. The Board is ultimately responsible for approving succession plans for the CEO, CFO and the other senior officers of the Company.

5. *Strategic Planning*

The Board has the responsibility to:

- (a) participate directly, and through its committees, in developing, reviewing and approving the business objectives and goals of the Company;
- (b) review the business, financial and strategic plans by which it is proposed that Avino may reach those goals;

- (c) provide input to management on emerging trends and issues and on strategic plans, objectives and goals that management develops;
- (d) understand and monitor the political, cultural, legal and business environments in which Avino operates;
- (e) oversee risk identification and ensuring that procedures are in place for the management of those risks;
- (f) consider alternate strategies in response to possible change of control transactions or take-over bids with a view of maximizing value for shareholders; and
- (g) conduct an annual review and adoption of a strategic planning process and approval of the corporate strategic plan, which takes into account, among other things, the opportunities and risks of the business.

6. *Monitoring Financial Performance and Other Financial Reporting Matters*

The Board has the responsibility to:

- (a) review and approve the Company's financial statements and oversee the Company's compliance with applicable audit, accounting and reporting requirements;
- (b) approve annual operating and capital budgets;
- (c) review operating and financial performance results relative to established strategy, budgets and objectives;
- (d) take reasonable steps to ensure the implementation and integrity of the Company's internal control and management information systems;
- (e) review and approve release by management of any materials reporting on the Company's financial performance or providing guidance on future results to its shareholders;
- (f) ensure the Company's public disclosure is disseminated on a timely and regular basis in accordance with Applicable Law, accurately and fairly reflects the state of affairs of the Company, and is in accordance with generally accepted accounting principles, including reviewing and approving the annual consolidated audited financial statements, interim consolidated financial statements, as well as the results press releases, notes and management's discussion and analysis (MD&A) accompanying such financial statements, reviewing and approving any guidance provided by the Company on future results, and reviewing and approving the Company's information circulars, annual information forms, annual reports, prospectuses and registration statements;
- (g) ensure the CEO and CFO certify the Company's annual and interim financial statements, annual and interim MD&A and annual information form, and that the content of the certification meets all legal and regulatory requirements;
- (h) approve those matters which the Board is required to approve under Applicable Law, including payment of dividends, financings, issuances and repurchases of shares,

issuances of debt securities, listings of shares and other securities, issuances of commercial paper, and prospectuses or registration statements, and recommend changes in the Company's authorized share capital to shareholders for their approval, if required by Applicable Laws;

- (i) review and approve material transactions outside the ordinary course of business, including the acquisitions and dispositions of material assets and material expenditures or the incurrence of any material debt by the Company outside the ordinary course of business;
- (j) approve the commencement or settlement of litigation that may have a material impact on the Company; and
- (k) approve the recommendation to the Company's shareholders of the appointment of external auditors and, if so authorized by the Company's shareholders, approve auditors' fees.

7. *Board Processes, Policies and Procedures*

The Board has the responsibility to:

- (a) approve policies and procedures, including amendments thereto, designed to ensure the Company operates at all times within Applicable Laws and in accordance with ethical and moral standards, including without limitation the Company's Code of Ethics and Business Conduct;
- (b) approve and monitor compliance with all significant policies and procedures by which the Company is operated;
- (c) enforce the Company's policies and procedures in force from time to time;
- (d) use the Company's Avino email address to ensure confidentiality and security of matters related to the Company;
- (e) ensure that Board materials are distributed to directors in advance of regularly scheduled meetings to allow for sufficient review of the materials prior to the meeting;
- (f) engage in the process of determining Board member qualifications with the Governance & Nominating Committee, including ensuring that a majority of directors qualify as independent directors pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* and National Policy 58-201 *Corporate Governance Guidelines* (as implemented by the Canadian Securities Administrators and as amended from time to time);
- (g) approve the nomination of directors, taking into consideration any recommendation by the Governance & Nominating Committee;
- (h) establish an appropriate system of corporate governance, including practices to ensure the Board functions independently of management;

- (i) establish appropriate practices for the regular evaluation of the effectiveness of the Board, its committees and its members;
- (j) establish committees and approve their respective mandates and the limits of authority delegated to each committee;
- (k) review and re-assess the adequacy of the Audit Committee Charter on a regular basis;
- (l) review the adequacy and form of the directors' compensation recommended by the Compensation Committee to ensure it realistically reflects the responsibilities and risks involved in being a director; and
- (m) understand the nature and operations of the Company's business, and have an awareness of the political, economic and social trends prevailing in all countries or regions in which the Company conducts business, invests, or is contemplating doing business or making a potential investment.

In addition to the above, each member of the Board is required to adhere to all other Board responsibilities as set forth in the Company's Notice of Articles, Articles, applicable policies and practices and other statutory and regulatory obligations set out under Applicable Laws.

8. *Business and Risk Management*

The Board has the responsibility to:

- (a) identify the principal risks of the Company's business and ensure the implementation of appropriate systems to effectively monitor and manage those risks with a view to the long-term viability of the Company and achieving a proper balance between the risks incurred and the potential return to the Company's shareholders;
- (b) oversee the development and implementation of a cybersecurity plan for the Company and its subsidiaries;
- (c) ensure management identifies the principal risks of the Company's business and implements appropriate systems to manage these risks;
- (d) evaluate and assess information provided by committees of the Board, management and others about principal risks of the Company's business and the effectiveness of risk management systems in place; and
- (e) review the adequacy of security of information, information systems, and recovery plans.

9. *Sustainability*

The Board has the responsibility to:

- (a) ensure the implementation of appropriate environmental stewardship and health and safety management systems, which are sufficient within the terms and practices of the mining industry, to ensure compliance with Applicable Laws;

- (b) promote sustainable development and the monitoring, management and reduction of the environmental impact of the activities of the Company and its subsidiaries (including but not limited to activities relating to tailings management, arsenic management and carbon emissions);
- (c) promote responsible management and supervise the social and human rights impacts of the activities of Avino and its subsidiaries; and
- (d) promote engagement, relationships and communication with local communities, governments and other organizations in the jurisdictions in which the Company and its subsidiaries operate.

10. *Communications and Reporting*

The Board has the responsibility to:

- (a) review from time to time as circumstances warrant the Company's corporate disclosure procedures to address communications with shareholders, employees, financial analysts, governments and regulatory authorities, the media and the communities in which the business of the Company is conducted;
- (b) oversee the accurate reporting of the financial performance of the Company to shareholders, other security holders and regulators on a timely and regular basis;
- (c) oversee that the financial results are reported fairly and in accordance with generally accepted accounting standards and Applicable Laws;
- (d) ensure or enhance the timely disclosure of any other developments that have a significant and material impact on the Company; and
- (e) oversee the Company's implementation of systems to accommodate feedback from shareholders on material issues.

ADOPTED AND APPROVED by the Board of Directors of Avino Silver & Gold Mines Ltd. on August 12, 2025