

**AVINO SILVER & GOLD MINES LTD.**  
(the “**Company**”)

**Compensation Committee Charter**

**Introduction**

The Compensation Committee (the “**Committee**”) has been established by the Board of Directors (the “**Board**”) of the Company to review and recommend compensation policies and programs to the Company as well as salary and benefit levels for its executives. The objective of the Committee is to assist in attracting, retaining and motivating executives and key personnel in view of the Company’s goals, and to assist the Board in its oversight role with respect to (i) the Company’s human resource strategy, policies and programs, and (ii) all matters relating to the proper utilization of human resources within the Company, with special focus on compensation.

The Committee and its members shall meet all applicable legal, regulatory and listing requirements, including, without limitation, those of the relevant Canadian securities commissions, the *Business Corporations Act* (British Columbia), the TSX Company Manual, the NYSE American Company Guide and all other applicable securities regulatory authorities.

**A. Purpose**

1. The Committee generally assumes responsibility for making recommendations to the Board on all matters relating to the compensation of directors, members of the various committees of the Board, the Chair of the Board, officers and employees of the Company, as more specifically delineated in the responsibilities of the Committee set forth below.
2. For the purposes of its mandate, the Committee will review all aspects of compensation paid to the directors, committee members, the Chair of the Board, management and employees of other mining companies to ensure that the Company’s compensation programs are competitive, and that the Company is in a position to attract, motivate and retain high-caliber individuals.

**B. Composition of Committee and Chair**

1. The Committee members will be appointed annually at the first meeting of the Board following the annual general meeting of shareholders.
2. The Committee will be comprised of at least three directors, all of whom will be “independent” as defined under National Instrument 52-110 – *Audit Committees*.
3. Each member will have skills and/or experience which are relevant to the mandate of the Committee.
4. Members of the Committee, including the chair of the Committee (the “**Committee Chair**”), will be appointed by the Board and may be removed by the Board, with or without cause, on its own initiative or on the recommendation of the Committee, by ordinary resolution of the Board. Unless a Committee Chair is elected by the Board, the members



of the Committee may designate a Committee Chair by a majority vote of the full Committee membership. In addition, a Committee member may also be removed from the Committee in the following situations:

- (a) Committee members may withdraw as a member of the Committee by written notification to the Board; and
  - (b) if a Committee member ceases, for any reason, to be a director of the Company, then such Committee member is automatically removed as a member of the Committee without any further action required on the part of the Board or the Committee.
- 5. If the appointment of the members of the Committee is not made as prescribed herein, the members shall continue as such until their successors are appointed. The Board may at any time in its sole discretion fill a vacancy that occurs in the Committee and remove a member of the Committee.
  - 6. The independent members of the Board may fill the role of the Committee from time to time.

### **C. Meetings and Quorum**

- 1. The Committee will meet at least once a year, at the discretion of the Committee Chair or a majority of its members, as circumstances dictate or as may be required by applicable legal or listing requirements, in person or by teleconference, provided that the Committee Chair or any other member of the Committee may call a meeting at any other time.
- 2. The quorum at any meeting of the Committee will be a majority of the members of the Committee. For greater certainty, if at any time the Committee is comprised of two members, only the presence of both members shall constitute a quorum.
- 3. The time and place at which meetings of the Committee shall be held, the calling of meetings and procedures at such meetings, shall be determined from time to time by the Committee Chair. A meeting of the Committee may be called by notice, which may be given by written notice, telephone, email or other communication equipment, given at least 48 hours prior to the time of the meeting, provided that no notice of a meeting will be necessary if all of the members are present either in person or by means of telephone or if those absent waive notice or otherwise signify their consent to the holding of such meeting.
- 4. The Committee shall keep minutes of its meetings, which shall be available for review by the Board.
- 5. The Committee may appoint any individual, who need not be a member, to act as secretary at the meeting.
- 6. The Committee may invite such directors, senior executive officers and other employees of the Company and such other advisors and persons as is considered appropriate to attend any meeting of the Committee.



7. Any matter to be determined by the Committee will be decided by a majority of the votes cast at a meeting of the Committee called for such purpose. Each member shall have one vote and decisions of the Committee will be made by affirmative vote of the majority. Any action of the Committee may be taken by an instrument or instruments in writing signed by all of the members of the Committee (including in counterpart) and any such action will 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.
8. The Committee will report to the Board on its activities at the Board meeting following each Committee meeting.
9. The Committee may specifically delegate to any one or more of its members authority to conclude any matter requiring the authority of the Committee. The outcome of any such delegation will be reported to the Committee at its next meeting.

#### **D. Resources and Authority**

The Committee has the authority to:

1. engage, at the expense of the Company, independent counsel and other experts or advisors as considered advisable and consider requests from the Board or other Board committees to hire such advisors;
2. review and approve the compensation for any independent counsel and other experts or advisors retained by the Committee; and
3. request any senior executive officer, or outside counsel for the Company, to attend any meeting of the Committee or to meet with any members of, or independent counsel or other experts or advisors to, the Committee.

#### **E. Responsibilities of the Committee**

Responsibilities and powers of the Committee generally include, but are not restricted to undertaking the following:

1. Monitoring and evaluating the performance of the President and Chief Executive Officer, other members of senior management and members of the Board or its committees.
2. Annually reviewing and making recommendations to the Board upon the recommendation of members of senior management with respect to the Company's overall compensation and benefits philosophies and programs for employees, including base salaries, bonus and incentive plans, deferred compensation and stock options and/or restricted share units. As part of its review process, the Committee will review peer group and other mining industry compensation data reported through surveys and other sources.
3. Annually reviewing and making recommendations to the Board with respect to the Company's compensation and benefit programs for the President and Chief Executive



Officer, other senior officers of the Company and members of the Board or its committees, including base salaries, bonuses or other performance incentive, stock options and/or restricted share units. In setting the remuneration of the President and Chief Executive Officer, other senior officers of the Company and members of the Board or its committees, the Committee will take into consideration the remuneration paid to chief executive officers, other senior officers and directors of similar companies in the gold, silver, and general mining industry. The Committee will review and approve corporate goals and objectives relevant to the President and Chief Executive Officer and other senior officers of the Company on an annual basis. The President and Chief Executive Officer's contribution, and contribution of other senior officers of the Company, towards the Company's achievement of corporate goals and objectives for the previous financial year will form the basis for the Committee's recommendations concerning bonus or other performance recognition awards.

4. Reviewing and making recommendations to the Board with respect to the implementation or variation of stock options or restricted share units plans, share purchases plans, compensation and incentive plans and retirement plans. Further, the Committee will ensure proper administration of the Company's existing equity incentive plans, including the granting or making recommendations with respect to the granting of options, restricted share units or other share-based awards issuable from time to time. The number of options granted, restricted share units or other share-based awards issued from time to time will give consideration to the potential contribution an individual may make to the success of the Company.
5. Engaging and compensating (for which the Company will provide appropriate funding) any outside advisor that the Committee determines to be necessary to permit it to carry out its duties.
6. Annually evaluating the performance of the Committee.
7. Ensure compensation programs align with the Company's risk profile and discourage excessive risk-taking.
8. The Committee will provide an annual report on executive compensation to the shareholders of the Company under Form 51-102F6 in the management information circular prepared for the Company's annual general meeting of the shareholders, or any other disclosure documents, or on the Company's website.

#### **F. Responsibilities of the Committee Chair**

The fundamental responsibility of the Committee Chair is to be responsible for the management and effective performance of the Committee and to provide leadership to the Committee in fulfilling its Charter and any other matters delegated to it by the Board. To that end, the Committee Chair's responsibilities shall include:

1. working with the Chair of the Board and the CEO to establish the frequency of Committee meetings and the agendas for such meetings;



2. providing leadership to the Committee and presiding over Committee meetings;
3. facilitating the flow of information to and from the Committee and fostering an environment in which Committee members may ask questions and express their viewpoints;
4. reporting to the Board with respect to significant activities of the Committee and any recommendations of the Committee;
5. leading the Committee in annually reviewing and assessing the adequacy of its mandate and evaluating its effectiveness in fulfilling its mandate; and
6. taking such other steps as are reasonably required to ensure that the Committee carries out its mandate.

**ADOPTED AND APPROVED** by the Committee and the Board on August 12, 2025.