

SILVERCORP METALS INC.
(the "Company")
POSITION DESCRIPTIONS - CHAIR OF THE BOARD

INTRODUCTION

The Board of Directors has ultimate accountability for the management of the Company. Critical to meeting this accountability is the relationship between the Board and management, shareholders, and the individuals on the Board. The Chair, as the presiding Board member, must ensure that these relationships are effective and efficient. In performing this role, the Chair working together with senior management must manage the Board and ensure effective relations with shareholders. The Chair will at all times retain an independent perspective to represent the best interests of the Company.

WORKING WITH MANAGEMENT

The Chair acts as a resource for the senior management team, including helping to define problems, review strategy, maintain accountability, build relationships and ensure the senior management team, is aware of concerns of the Board and shareholders.

MANAGING THE BOARD

The Chair will:

- a) ensure that the Board monitors the Company's business and affairs and that the Board is alert to its obligations;
- b) assist the Board in reviewing and monitoring the strategy, policies and direction of the Company;
- c) communicate with the Board to ensure it has sufficient knowledge to permit it to comfortably and properly make major decisions when such decisions are required;
- d) set the frequency of the Board meetings and review such frequency from time to time;
- e) coordinate the agenda, information packages and related events for Board meetings with the CEO and the Corporate Secretary;
- f) chair Board meetings whenever feasible;
- g) in conjunction with the Corporate Governance Committee, recommend the committees of the Board and their composition, review the need for, and the performance and suitability of those committees and make such adjustments as deemed necessary from time to time;
- h) attend committee meetings where appropriate and ensure that Board and committee meetings are conducted in an efficient, effective and focused manner; and
- i) periodically review and assess director attendance, performance and compensation and the size and composition of the Board, all in conjunction with any relevant committees of the Board.

RELATIONS WITH SHAREHOLDERS AND THE PUBLIC

The Chair will chair meetings of shareholders whenever feasible. The Chair will decide, in consultation with the senior management, if it is appropriate that the Board be represented at official functions and meetings with major shareholder groups and financial analysts.

EFFECTIVE DATE

This charter was reviewed by the Corporate Governance Committee and last approved by the board of directors on August 5, 2025.

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POSITION DESCRIPTION – LEAD INDEPENDENT DIRECTOR

OBJECTIVES

The Lead Director will:

- a) act honestly and in good faith with a view to the best interests of the Company;
- b) exercise the care, diligence and skill that a reasonably prudent individual would exercise in comparable circumstances; and
- c) act in accordance with the obligations contained in the corporate and securities legislation of each province and territory of Canada in which the Company is incorporated or is a reporting issuer, and with other relevant legislation and regulations, and the Company's constituting documents.

DUTIES AND RESPONSIBILITIES

The Lead Director will:

- a) meet the criteria for independence (i) under the rules of the NYSE MKT; (ii) under the rules of the Toronto Stock Exchange; and (iii) as established by the Board;
- b) be unrelated (i) under the rules of the Toronto Stock Exchange and (ii) as established by the Board;
- c) collaborate with the Chairman and Corporate Secretary to set Board meeting agenda and shall have principal responsibility to ensure that matters of concern or interest to the independent Directors are appropriately scheduled for discussion at Board meetings;
- d) chair Board meetings in the absence of the Chairman and shall provide feedback to the Chairman and others, as appropriate, from such meetings;
- e) together with the full Board, will evaluate the performance of the Chief Executive Officer/Chairman and will meet with the Chairman to discuss such evaluation;
- f) exercise good judgment and act with integrity;
- g) use his or her abilities, experience and influence constructively;
- h) be an available resource to management and the Board;
- i) respect confidentiality;
- j) advise the Chair, in advance whenever feasible, when introducing significant and/ or previously unknown information or material at a Board meeting;
- k) understand the difference between governing and managing, and not encroach on management's area of responsibility;
- l) ensure that potential conflict areas, real or perceived, are appropriately identified and reviewed;
- m) when appropriate, communicate with the Chair between meetings;
- n) demonstrate a willingness and availability for one on one consultation with the Chair; and
- o) have the authority, in appropriate circumstances, to engage outside advisers at the Company's expense, after approval from the Corporate Governance and Nominating Committee.

To enhance the effectiveness of Board and committee meetings, the Lead Director will:

- a) prepare for Board and committee meetings by reading reports and background materials prepared for each meeting; and
- b) attend as many Board and committee meetings as feasible.

Communication is fundamental to Board effectiveness and therefore the Lead Director will:

- a) participate fully and frankly in the deliberations and discussions of the Board;
- b) encourage free and open discussion of the affairs of the Company by the Board and its members;
and
- c) act independently.

In order to assist Board Committees in being effective and productive the Lead Director will:

- a) participate on Committees, as required, and become knowledgeable with the charter of the Committees of which the Director is a member; and
- b) understand the process of Committee work, and the role of management and staff supporting the Committee.

Recognizing that decisions can only be made by well-informed Board members, the Lead Director will:

- a) have the authority, after discussion with the other independent Directors, to engage, at the Company's expense, independent legal, financial, or other advisors and consultants as the Lead Independent Director deems appropriate, concerning matters of import to the Board;
- b) become generally knowledgeable of the Company's business and industry;
- c) maintain an understanding of the regulatory, legislative, business, social and political environments within which the Company operates;
- d) become acquainted with the officers of the Company; and
- e) remain knowledgeable about the Company's facilities and properties and visit them when appropriate.

EFFECTIVE DATE

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