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## MAJORITY VOTING POLICY

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### 1. Introduction

The board of directors (the “**Board**”) of Endeavour Mining Corporation (the “**Corporation**”) believes that each of its members should carry the confidence and support of the Corporation’s shareholders. To this end, the Board has unanimously adopted this statement of policy.

### 2. Majority of Votes Withheld

Other than in a contested election of directors of the Corporation to which this policy does not apply, if, with respect to any particular nominee, the number of votes withheld exceeds the number of votes received in favour of the nominee, then the nominee shall be considered not to have received the support of the shareholders and will immediately tender his or her resignation to the chair of the Board following the meeting.

### 3. Consideration of Resignation

The Corporate Governance & Nomination Committee (the “**Committee**”) shall consider any such offer of resignation and recommend to the Board whether or not to accept it. Any director who has tendered his or her resignation shall not participate in the deliberations of either the Committee or the Board. In its deliberations, the Committee may consider any exceptional circumstances as to why the Board should not accept the resignation.

The Board shall determine whether or not to accept the resignation within 90 days following the applicable shareholders meeting, after considering the Committee’s recommendation, the factors identified by the Committee and any other factors that the members of the Board consider relevant. The Board will accept the resignation absent exceptional circumstances.

The Corporation will promptly issue a press release with the Board’s decision which, if applicable, shall include reasons for not accepting a resignation.

### 4. Individual Voting

Forms of proxy provided for use at any shareholders meeting where directors are to be elected will enable the shareholders to vote in favour of, or to withhold from voting in respect of, each nominee separately. The detailed results of the vote will be filed on SEDAR immediately following such a meeting.

### 5. Effect of Resulting Vacancy

Subject to any applicable corporate law restrictions or requirements, if a resignation is accepted, the Board may leave the resulting vacancy unfilled until the next annual general meeting. Alternatively, it may fill the vacancy through the appointment of a new director whom the Board considers to merit the confidence of the shareholders, or it may call a special meeting of shareholders at which there will be presented a management nominee or nominees to fill the vacant position or positions.

## **6. Application of the Policy**

In this policy, a “contested election” means an election of directors of the Corporation where the number of nominees for election as a director is greater than the number of directors authorized to be elected, as determined by the Board.

For greater certainty, this policy does not apply where an election involves a proxy battle i.e., where proxy material is circulated and/or a solicitation of proxies is carried out in support of one or more nominees who are not part of the director nominees supported by the Board.

## **7. Review and Amendment of Policy**

This is a policy, and is subject to change from time to time by the Board. In addition, the Board may, from time to time, permit departures from the terms hereof. No provision contained herein is intended to give rise to civil liability to shareholders of the Corporation or other liability whatsoever.

Last Approved: March 11, 2015

Approved by: Corporate Governance & Nominating Committee  
Board of Directors