



**PAN AMERICAN**  
— SILVER —

NEWS RELEASE

# Pan American Silver Announces Results of Annual General and Special Meeting

5/11/2023

VANCOUVER, British Columbia--(BUSINESS WIRE)-- Pan American Silver Corp. (NYSE: PAAS) (TSX: PAAS) ("Pan American" or the "Company") reported the voting results from its annual general and special meeting of shareholders held on May 10, 2023, in Vancouver, British Columbia (the "Meeting"). Each of the matters voted upon at the Meeting are described in detail in the Company's Management Information Circular dated March 17, 2023, which is available on the Company's website at <https://www.panamericansilver.com/invest/financial-reports-and-filings/>.

A total of 135,458,670 common shares were represented at the meeting, being 64.30% of the Company's issued and outstanding common shares as at the record date. Shareholders voted in favour of all matters brought before the Meeting, including setting the number of directors at eleven, the election of management's nominees as directors, the appointment of auditors for the ensuing year, the acceptance of the Company's approach to executive compensation, known as "say-on-pay", and increasing the number of common shares that Pan American is authorized to issue.

## Newly elected directors and retirement of Michael Carroll

Pan American would like to welcome the following new members who were elected to our Board of Directors: Chantal Gosselin, John Begeman, Alexander Davidson, and Kimberly Keating. These individuals have a wealth of experience and expertise and the Company believes that they will be excellent additions to our Board.

Michael Carroll, a valued and long-serving member of our Board, did not stand for re-election. Among his many contributions, Mr. Carroll served as the Chair of our Audit Committee since 2011. The Board and Pan American

thank Mr. Carroll for his outstanding service over the years.

#### Number of Directors

| Resolution   | Votes For            | Votes Against   |
|--|----------------------|-----------------|
| Resolution to set the size of the Board of Directors to eleven directors | 108,412,514 (99.38%) | 678,718 (0.62%) |

#### Election of Directors

| Director Nominee   | Votes For            | Votes Withheld      |
|--------------------|----------------------|---------------------|
| John Begeman       | 108,237,023 (99.22%) | 854,207 (0.78%)     |
| Alexander Davidson | 96,418,143 (88.38%)  | 12,673,087 (11.62%) |
| Neil de Gelder     | 100,831,019 (92.43%) | 8,260,212 (7.57%)   |
| Chantal Gosselin   | 106,587,213 (97.70%) | 2,504,018 (2.30%)   |
| Charles Jeannes    | 105,429,580 (96.64%) | 3,661,650 (3.36%)   |
| Kimberly Keating   | 107,036,155 (98.12%) | 2,055,075 (1.88%)   |
| Jennifer Maki      | 106,219,166 (97.37%) | 2,872,065 (2.63%)   |
| Walter Segsworth   | 101,482,982 (93.03%) | 7,608,248 (6.97%)   |
| Kathleen Sendall   | 108,170,932 (99.16%) | 920,298 (0.84%)     |
| Michael Steinmann  | 108,209,948 (99.19%) | 881,283 (0.81%)     |
| Gillian Winckler   | 105,797,761 (96.98%) | 3,293,469 (3.02%)   |

#### Appointment of Auditor

| Resolution  | Votes For            | Votes Withheld      |
|---|----------------------|---------------------|
| Resolution to appoint Deloitte LLP as auditors of the Company until its next annual general meeting and to authorize the directors of the Company to fix the remuneration to be paid to the auditors of the Company | 113,254,075 (83.61%) | 22,200,420 (16.39%) |

#### Say-on-Pay

| Resolution  | Votes For           | Votes Against       |
|---|---------------------|---------------------|
| Advisory resolution to approve the Company's approach to executive compensation | 96,085,785 (88.08%) | 13,009,618 (11.92%) |

#### Increase authorized capital

| Resolution  | Votes For           | Votes Against       |
|---|---------------------|---------------------|
| Resolution to approve the increase of the maximum number of common shares of Pan American that Pan American is authorized to issue from 400,000,000 Pan American common shares to 800,000,000 Pan American common shares. | 81,359,763 (74.58%) | 27,735,642 (25.42%) |

## About Pan American

Pan American is a leading producer of precious metals in the Americas, operating silver and gold mines in Canada, Mexico, Peru, Bolivia, Argentina, Chile and Brazil. We also own the Escobal mine in Guatemala that is currently not

operating, and we hold interests in exploration and development projects, including the Minera Agua Rica Alubrera ("MARA") project in Argentina. We have been operating in the Americas for nearly three decades, earning an industry-leading reputation for sustainability performance, operational excellence and prudent financial management. We are headquartered in Vancouver, B.C. and our shares trade on New York Stock Exchange and the Toronto Stock Exchange under the symbol "PAAS". Learn more at <https://www.panamericansilver.com/>

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