

# Corporate Governance Guidelines

The purpose of these Guidelines is to promote the effective functioning of the Board of Directors of Coeur Mining, Inc. (the “Company”) and set forth a common set of expectations for how the Board, its various committees, individual directors, and management should perform their functions. The Nominating and Corporate Governance Committee reviews these Guidelines annually and recommends changes to the Board as appropriate.

## Role of the Board of Directors

The Board of Directors requests, reviews and discusses reports by management on the performance of the Company, its plans and prospects, as well as immediate issues facing the Company. In addition to its general oversight of management, the Board (either directly or through its committees) also performs a number of specific functions, including:

- Representing the interests of the Company’s stockholders in maintaining and enhancing the success of the Company’s business, including optimizing long-term returns to increase stockholder value;
- Selecting, evaluating, retaining and compensating a well-qualified Chief Executive Officer (“CEO”) of high integrity, and overseeing CEO succession planning;
- Providing counsel and oversight on the selection, evaluation, development and compensation of senior management;
- Reviewing, approving and interacting with senior management with respect to the Company’s fundamental financial and business strategies and policies and major corporate actions, including short- and long-term strategic planning, management development and succession, operating performance and stockholder returns;
- Assessing major risks facing the Company and reviewing options for their mitigation;
- Ensuring processes are in place for maintaining the integrity of the Company, the integrity of its financial statements, the integrity of its compliance with law and ethics, the integrity of its relationships with customers and suppliers and the integrity of its relationships with other stakeholders;
- Providing general advice and counsel to the CEO and other senior management personnel; and
- Nominating Company director candidates and appointing committee members.

## **Board Composition and Selection; Director Independence**

### **Board Size**

Board size and composition is set so that the Board will possess, in the aggregate, the strategic, managerial and financial skills and experience necessary to fulfill its duties and to achieve its objectives. The specific number of Board members will be reviewed from time to time and adjusted by resolution adopted by the affirmative vote of the majority of the directors then in office as necessary and appropriate to promote the best overall interests of the Company and its stockholders.

### **Board Leadership**

The Board of Directors shall annually elect a Chairman of the Board who shall have primary responsibility for scheduling Board meetings, calling special meetings when necessary, setting or proposing the agenda for each meeting, and conducting Board meetings, as well as for carrying out such other duties as are specified for such office in the Company's By-laws. The Chairman of the Board may be an independent director, an affiliated director, or a member of management.

If the Chairman of the Board is an affiliated director or a member of management, an independent director shall be designated by and from the independent members of the Board as Presiding Director for a term of at least one year. If, and only if, a Presiding Director has been designated, such Presiding Director's duties and powers shall include, but shall not be limited to, the following: presiding at all meetings of the Board at which the Chairman is not present, and each executive session of the non-management members and/or independent directors of the Board; serving as liaison between the Chairman and the independent directors; approving information sent to the Board; approving meeting agendas for the Board; approving meeting schedules to assure sufficient time for discussion of all agenda items; having the authority to call meetings of the independent directors; and if requested by major stockholders, ensuring that he or she is available for consultation and direct communication.

### **Selection of Board Members**

The Board of Directors believes that the Board, as a whole, should possess a combination of skills, professional experience and diversity of viewpoints necessary to oversee our business. In addition, the Board believes that there are certain attributes that every director should possess, as reflected in the Board's membership criteria summarized below. The Nominating and Corporate Governance Committee of the Board of Directors shall be responsible for establishing criteria for selecting potential directors, taking into account all factors it considers appropriate, which may include strength of character, mature judgment, independence, professional experience, industry knowledge, financial acumen, personal accomplishments, career specialization, relevant technical skills, diversity of viewpoints, background and experience in light of the needs of the Company. The Nominating and Corporate Governance Committee will look for individuals who have displayed the highest personal and professional ethics, integrity and values and sound business judgment. For incumbent directors, the Nominating and Corporate Governance Committee's criteria also include past performance and term of service on the Board. The Board and the Nominating and Corporate Governance Committee consider the qualifications of

directors and director candidates individually and in the broader context of the Board's overall composition and our current and future needs. The Nominating and Corporate Governance Committee will recommend to the Board of Directors: (i) nominees for Board membership to fill vacancies or newly created directorships occurring between annual meetings; (ii) persons to be nominated by the Board for election by the Company's stockholders at the Company's Annual Meeting of Stockholders; and (iii) committee assignments and rotation of committee members.

The Nominating and Corporate Governance Committee also considers director candidates recommended by Company stockholders in accordance with the procedures set forth in the proxy statement.

### **Independence of Directors**

A majority of the directors shall be independent directors pursuant to the rules of the New York Stock Exchange, Inc. (the "NYSE"), as follows:

- The Board must determine that the director has no material relationship with the Company directly or as a partner, stockholder or officer of an organization which has a relationship with the Company.
- The director (and members of his or her immediate family) must meet each of the following technical independence rules. Within the last three years:
  - o the director has not been employed by the Company nor had an immediate family member that has been an executive officer of the Company;
  - o the director or an immediate family member has not received, during any twelve-month period, more than \$120,000 in direct compensation from the Company (other than director and committee fees and pension or other forms of deferred compensation for prior service, and compensation received by an immediate family member for service as an employee other than an executive officer);
  - o the director or an immediate family member is not a current partner of the Company's internal or independent auditor; the director is not a current employee of the Company's internal or independent auditor; an immediate family member of the director is not a current employee of the Company's internal or independent auditor who personally works on the Company's audit; and the director or an immediate family member was not a partner or employee of the Company's internal or independent auditor and personally worked on the Company's audit within that time;
  - o the director or any immediate family member has not been employed as an executive officer of another company where any of the Company's executive officers serves or served at the same time on that company's compensation committee; and
  - o the director has not been an executive officer or an employee of another company (or had an immediate family member that has been an executive officer of another

company) that made payments to, or received payments from, the Company for property or services in an amount, which, in any single fiscal year, exceeded the greater of \$1 million or 2% of such other company's total revenue. Charitable organizations shall not be considered a "company" for purposes of this requirement, provided, however, that the Company shall disclose in its annual proxy statement any charitable contributions made by the Company to any charitable organization in which a director serves as an executive officer if, within the preceding three years, contributions in any single fiscal year exceeded the greater of \$1 million, or 2% of such charitable organization's consolidated gross revenues.

For purposes of the foregoing, an "immediate family member" shall be deemed to include a person's spouse, parents, children, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, brothers- and sisters-in-law, and anyone (other than domestic employees) who shares such person's home.

The Board (with the assistance of the General Counsel and based upon the recommendation of the Nominating and Corporate Governance Committee) shall undertake an annual review of the independence of all non-employee directors. In advance of the meeting at which this review occurs, each non-employee director shall be asked to provide the Board with full information regarding the director's business and other relationships with the Company and its affiliates, and with senior management and their affiliates, to enable the Board to evaluate the director's independence.

### **Other Board Service**

No director of the Company shall serve on the boards of more than three other publicly-held entities. Directors who are serving as executive officers of public companies may not serve on the board of more than one other publicly-held entity in addition to the Company's Board of Directors. Service on the boards of subsidiary companies with no publicly traded stock (or that issue only debt), non-profit organizations and private companies is not included in this calculation. Moreover, if a director sits on several mutual fund boards within the same fund family, it will count as one board for purposes of this calculation. The CEO shall not serve on additional boards of any for-profit entity without the express consent of the Board of Directors.

In addition, directors should advise the chair of the Nominating and Corporate Governance Committee in advance of accepting an invitation to serve on the board of another for-profit organization.

### **Term Limits; Retirement**

The Board of Directors has determined not to apply term limits or a mandatory retirement age for its members, as such limits may deprive the Company and its stockholders of the contributions of members who have been able to develop, over time, valuable insights and expertise regarding the Company, its strategy and business operations. The Board of Directors believes that, as an alternative to term limits and a mandatory retirement age, it can ensure that the Board of

Directors continues to evolve and adopt new viewpoints through the evaluation and nomination process described in these guidelines.

As a general policy, the CEO and other senior executives of the Company who are Board members will resign from the Board upon the termination of their employment with the Company. A director who experiences a significant change in principal occupation or business association (including retirement or a significant decrease in job responsibilities) from that when the director was most recently elected to the Board shall inform the Board of such change in status and offer his or her resignation as a member of the Board.

## **Annual Election of Directors**

Each director stands for election by the Company's stockholders annually to serve a one-year term.

## **Majority Voting; Director Resignation Policy**

The Company's Bylaws provide for majority voting in uncontested director elections and plurality voting in contested director elections. In uncontested elections, directors are elected by a majority of the votes cast, which means that the number of shares voted "for" a director must exceed the number of shares voted "against" that director. Any director who is not elected by a majority of the votes cast is expected to tender his or her resignation to the Nominating and Corporate Governance Committee (the "Committee"). The Committee will recommend to the Board whether to accept or reject the resignation offer, or whether other action should be taken. In determining whether to recommend that the Board accept any resignation offer, the Committee will be entitled to consider all factors believed relevant by the Committee's members.

The Board will act on the Committee's recommendation within ninety (90) days following certification of the election results. In deciding whether to accept the resignation offer, the Board will consider the factors considered by the Committee and any additional information and factors that the Board believes to be relevant. If the Board accepts a director's resignation offer pursuant to this process, the Committee will recommend to the Board and the Board will thereafter determine whether to fill such vacancy or reduce the size of the Board. Any director who tenders his or her resignation pursuant to this provision will not participate in the proceedings of either the Committee or the Board with respect to his or her own resignation offer.

## **Executive and Private Sessions of the Board**

Normally, members of senior executive management who are not members of the Board of Directors will participate in Board and committee meetings to present information, make recommendations, and are available for direct interaction with Board members. However, the non-management directors generally will have regularly scheduled meetings without members of the Company's management being present in conjunction with each regular Board meeting. The non-management directors may meet without management present at such other times as they determine appropriate. If the non-management directors include directors who are not independent, the independent directors will meet in executive session at least annually. The

Chairman, if an independent director, or the Presiding Director, if the Chairman is not independent, shall preside over such executive sessions.

## **Board Committees**

The Board of Directors shall at all times have an Audit Committee, Nominating and Corporate Governance Committee and a Compensation and Leadership Development Committee, each consisting solely of directors who satisfy all applicable independence criteria, as well as an Environmental, Health, Safety and Corporate Responsibility Committee. In addition, the Board of Directors shall at all times have an Executive Committee, which shall consist of a majority of independent directors. The Board shall designate other committees from time to time as it deems necessary or appropriate. The Audit Committee, Nominating and Corporate Governance Committee, Compensation and Leadership Development Committee, Environmental, Health, Safety and Corporate Responsibility Committee and Executive Committee operate pursuant to charters approved by the Board, which are posted on the Company website at [www.coeur.com](http://www.coeur.com). Committee structure, composition and committee chairs shall be recommended by the Nominating and Corporate Governance Committee and approved by the Board. Committee chairs will be responsible for scheduling committee meetings, setting or reviewing and approving meeting agendas, leading the conduct of each meeting, reporting the committee's findings and making recommendations to the full Board, and presenting resolutions requiring Board action. From time to time, the Board may want to rotate standing committee members, but the Board has not established a formal policy of rotation.

## **Board and Committee Meetings**

The Board of Directors will meet at least five times per year, including a meeting held concurrently with the Company's Annual Meeting of Stockholders. Committees of the Board will meet as set forth in their charters. Board materials related to agenda items are provided to directors sufficiently in advance of Board meetings to allow directors to review and prepare for discussion of the items at the meeting. In some cases, due to timing or the sensitive nature of an issue, materials are presented only at the Board meeting. Directors are expected to attend all meetings of the Board of Directors and any committee(s) on which they serve, absent extraordinary circumstances, and to review all meeting materials circulated prior to each meeting. Directors may choose to participate in Board or committee meetings by telephone or similar communications equipment and such participation shall constitute presence at the meeting. The Board may also act by unanimous written consent in lieu of a meeting, and consents may be transmitted electronically by e-mail, electronic voting portal or other means.

Board members are encouraged to suggest the inclusion of agenda items, or to propose meetings. Directors are also free to raise subjects at a Board meeting that are not on the agenda for that meeting.

## **Strategic Planning**

The Board reviews the Company's long-term strategic plan at least annually and monitors implementation of the strategic plan throughout the year.

## **Confidentiality**

Directors must protect and hold confidential all non-public information that comes to them, from whatever source, in their capacity as a director of the Company, unless disclosure is authorized or required by law. Proceedings and deliberations of the Board and its committees are confidential.

## **Director Compensation**

Non-employee directors and committee chairs shall receive reasonable compensation for their services, as may be determined from time to time by the Board of Directors upon recommendation of the Compensation and Leadership Development Committee. Directors who are employees of the Company shall receive no additional compensation for serving as directors.

The Board believes that all non-employee directors should be compensated for service as directors of the Company only by the Company and on the same basis as other Company directors in accordance with the Company's compensation program for non-employee directors.

## **Director Access to Management and Independent Advisors**

The Board of Directors is expected to interact with members of the Company's senior management, and the Board and its individual members have access to individual senior executives of the Company. The Company also maintains an environment that permits senior managers to contact Board members directly. The Board has the authority to retain such outside counsel, experts and other advisors as it determines appropriate to assist it in the performance of its functions, and directors are authorized to consult with such advisors without consulting management.

## **Ethics and Conflicts of Interest**

The Board of Directors expects the Company's directors, as well as its officers and employees, to act ethically at all times. The Company has adopted a Code of Business Conduct and Ethics in this regard which is available on the Company's website at [www.coeur.com](http://www.coeur.com).

## **Director Orientation and Continuing Education**

The Board of Directors has an orientation program for newly elected directors, which is overseen by the Nominating and Corporate Governance Committee.

Directors shall continually educate themselves with respect to domestic and international markets, accounting and finance, leadership, crisis response, industry practices, general management, and strategic planning matters related to the Company.

## **Management Succession**

The Board of Directors shall develop and maintain an appropriate succession plan with respect to the position of CEO. The Nominating and Corporate Governance Committee is responsible for making recommendations to the Board about succession planning for the CEO which may include the development of a Succession Committee at the Board's discretion. The Nominating and Corporate Governance Committee, through the Succession Committee if so established, also shall recommend to the Board succession plans in the event of an emergency or the retirement of the CEO. In addition, the Compensation and Leadership Development Committee assesses executive succession plans and organization capacity at least annually.

## **Formal Evaluation of the CEO**

The Compensation and Leadership Development Committee is responsible for (i) reviewing and approving corporate goals and objectives relevant to CEO, (ii) evaluating at least annually the performance of the CEO in light of those goals and objectives, and (iii) based on such evaluation, determining and approving, together with the other independent directors, the annual compensation of the CEO.

## **Annual Performance Self-Assessment of the Board and Committees**

The Board of Directors will conduct a self-assessment at least annually to determine whether it and its committees are functioning effectively. Each committee will conduct a self-assessment annually to assess its performance. The qualifications and ability of individual directors to contribute to the Board of Directors are considered in connection with the re-nomination process.

The Nominating and Corporate Governance Committee is responsible for developing, recommending to the Board of Directors for its approval, and overseeing the self-assessment process for the Board and its committees.

## **Stock Ownership by Board Members**

Each non-employee director receives a portion of his/her annual director fees in the form of Company equity compensation and is able to elect to receive equity in lieu of cash fees for up to the full balance of his or her annual director fees, subject to applicable plan limits.

In order to align the interests of directors and executive officers with the long-term interests of the Company's stockholders, the Board has adopted stock ownership guidelines, calling for directors to hold the equivalent of five times their annual base cash retainer in common stock by no later than the fifth anniversary of each director's first appointment or election to the Board.

In addition, the Company's Insider Trading Policy prohibits directors from engaging in hedging or other transactions with derivative securities tied to the Company's common stock. The policy also prohibits directors from holding Coeur securities in a margin account or pledging Coeur securities as collateral for a loan.



## **Communication with Stakeholders**

It is the policy of the Board that management generally speaks for the Company. Individual directors occasionally may meet or otherwise communicate with various stakeholders, including stockholders, on issues where Board-level involvement is appropriate. In addition, the Board oversees the Company's stockholder engagement efforts.

Stakeholders and other persons desiring to communicate with a director, the non-management directors as a group or the full Board may address such communication to the attention of the Secretary of the Company, 104 South Michigan Avenue, Suite 900, Chicago, Illinois 60603, and such communication will be forwarded to the intended recipient or recipients.

## **Political Contributions**

The Board oversees the Company's policies and procedures regarding political contributions.

## **Administration**

These Corporate Governance Guidelines and any subsequent material amendments or waivers are subject to the approval of the Board. Administrative and non-material amendments or waivers may be approved by the Chairman of the Board of Directors.

*Effective May 7, 2018.*