



AGNICO EAGLE

Annual Report on the Implementation of the Responsible Gold Mining Principles 2023

This annual report is intended to reflect on the activities performed by Agnico Eagle Mines Limited ("Agnico Eagle") for the calendar year 2023 regarding the implementation of the the World Gold Council's (the "WGC") Responsible Gold Mining Principles (the "RGMPs" or the "Principles").

Commitment to the RGMPs

As a member of the WGC, Agnico Eagle is committed to producing gold in a responsible manner. To underscore this commitment, Agnico Eagle fully endorses the RGMPs. Accordingly, we:

- develop and implement policies, systems, processes and controls that conform with the Principles;
- disclose information to support external stakeholders understanding of how we achieve conformance with the Principles;
- secure annual independent assurance review to strengthen credibility and stakeholders' confidence in our processes and conclusions; and
- disclose instances or events that have given rise to a situation of non-conformance with the Principles and the steps taken to remedy the situation.

The Principles apply to – and must be implemented at – all gold mining operations over which Agnico Eagle has direct control, including exploration sites and closed sites, within three years of acquisition or commencement of activities.¹

External Assurance

All of Agnico Eagle's gold mining operations completed a RGMP self-assessment in 2023. According to the self-assessment results, Agnico Eagle conforms with the RGMPs. An independent assurance review was performed by EEM EHS Management based on the assurance requirements set out in the Assurance Framework for the RGMPs (available [here](#)). All

¹ On March 31, 2023, Agnico Eagle completed the acquisition of Yamana Gold Inc.'s Canadian assets, which resulted in Agnico Eagle owning 100% of the Canadian Malartic complex as well as Yamana Gold's other Canadian assets. According to the WGC reporting guidelines, prior to such acquisition, the Canadian Malartic complex was excluded from Agnico Eagle's RGMP implementation as the Canadian Malartic complex was then operated by the 50-50 Canadian Malartic General Partnership. Following the acquisition, the Canadian Malartic complex completed a RGMP self-assessment in 2023 and was included in Agnico Eagle's external independent assurance review.

eleven (11) operations² were included in the process, using a sampling-based approach. The Independent Assurance Letter is provided in Appendix 1.

2023 Activities

In 2023, Agnico Eagle progressed in the review of its Risk Management and Monitoring System ("RMMS") to further support sustainability governance and management. Work was also done by the supply chain team to incorporate additional sustainability checks and awareness in our processes (complementing our current codes of conduct, policies and procedures).

Moving forward

For 2024, Agnico Eagle intends to complete the RMMS review and issue updated system material and corporate standards to further support our sustainability commitments and continuous improvement. We plan to continue reinforcing our processes by closely following the development of new external requirements and making necessary adjustments to our practices.

Agnico Eagle is also engaged in the implementation of the new Towards Sustainable Mining ("TSM") Diversity, Equity and Inclusion protocol, which will also further support the Principles. For the 2024-2025 external TSM verification, Agnico Eagle will use the TSM Supplement to cover both TSM and RGMP requirements. The process was discussed and agreed upon with representatives of both the Mining Association of Canada and the WGC with positive outcomes.

Carol Plummer



Executive Vice President
Operational Excellence

Mohammed Ali



Vice President
Sustainability & Regulatory Affairs

² LaRonde complex, Goldex mine, Canadian Malartic complex, Detour Lake mine, Macassa mine, Meliadine mine, Meadowbank complex, Pinos Altos mine, La India mine, Kittilä mine and Fosterville mine.

Appendix 1

EEM EHM Management

Independent assurance letter – Responsible Gold Mining Principles

March 2024



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2023 Assessment of Agnico Eagle Mines Limited's conformance with the *Responsible Gold Mining Principles*

Independent Assurance Report

AGNICO EAGLE MINES LIMITED

MARCH 15, 2024

PROJECT NUMBER: 23EMA114

PREPARED FOR:

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Independent Limited Assurance Report

To the Directors of Agnico Eagle Mines Limited,

EEM EHS Management Inc. (EEM) was mandated to provide limited assurance on Agnico Eagle Mines Limited's (Agnico Eagle) conformance to the *Responsible Gold Mining Principles (RGMP)* for the year ended December 31, 2023. Agnico Eagle published its *Annual Report on the Implementation of the Responsible Gold Mining Principles 2023*, under the heading of [Sustainability, Our Approach and Commitments](#).

Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention to indicate that Agnico Eagle's conformance with *RGMP* as described in their *2023 RGMP Statement* is not fairly stated, in all material respects. This conclusion is to be read in the context of the remainder of our report.

Assurance Scope

The scope of the assurance consisted of a review of the disclosures made by Agnico Eagle for their *RGMP* progress in their *2023 RGMP Statement*. The sites verified as part of this assurance are:

- | | | |
|------------------------------|-------------------|----------------------|
| • Agnico Eagle's head office | • Fosterville | • Macassa |
| • Canadian Malartic Complex | • Goldex | • Meadowbank Complex |
| • Detour Lake | • Kittila | • Meliadine |
| | • La India | • Pinos Altos |
| | • LaRonde Complex | |

The criteria Agnico Eagle used for their conformance with *RGMP* are those in the *Guidance on Implementing and Assuring the RGMPs: Supplement to the Assurance Framework*.

Respective responsibilities of Agnico Eagle and EEM

Agnico Eagle was responsible for ensuring that the company designs, implements, operates, and monitors activities, processes, and controls to ensure compliance with policies and procedures that conform with the *Principles*. It was also responsible for the preparation and presentation of the statement on its conformance with the *RGMP*. Agnico Eagle also provided EEM with an internal gap assessment conducted prior to the assurance at all sites verified.

EEM's role consisted in providing an independent opinion to Agnico Eagle to validate their *2023 RGMP conformity statement*. Our responsibilities were to carry out a limited assurance engagement with respect to the *Principles* and express a conclusion based on the work performed. We conducted our assurance engagement in accordance with the requirements of Type 2 assurance as provided in the *AccountAbility AA1000 Assurance Standard V3* for a moderate level of assurance (which is equivalent to a limited assurance engagement for the *Principles*), and in accordance with the guidance set out in the *Assurance Framework for the Responsible Gold Mining Principles* and the *Guidance on Implementing and Assuring the RGMPs: Supplement to the Assurance Framework*.

The extent of evidence-gathering procedures performed in a limited assurance engagement is less than for a high level of assurance, and therefore a lower level of assurance is provided. The *Principles* assessed at each verified sites were randomly selected, covered all principles and sub-principles from the *RGMP* for an acceptance criteria of 99% from Squeglia's C=0 Sampling Plans table.

Assurance approach

The evaluation conducted by EEM from January 29 to March 1, 2024 consisted of:

- Review of the company's *2023 RGMP Statement*.
- Development of an assurance plan submitted to Agnico Eagle on January 22, 2024.
- Interviews by videoconferencing with corporate and site-level personnel to gain an understanding of Agnico Eagle's processes in place and to verify adherence to the AA1000 principles.
- Assessment of the suitability of policies, procedures, and internal controls that Agnico Eagle has in place to conform with *RGMP*.

These activities meet the requirements that are expected of World Gold Council (WGC) members' companies that have implemented the *Principles*.

Adherence to the AA1000 principles

Inclusivity: Agnico Eagle and the sites that were sampled in 2023 identify their stakeholders. The dialogue process with stakeholders is open, documented, and demonstrates Agnico Eagle's stated commitment to social acceptability. This is further materialized by the different policies that integrate social responsibility in Agnico Eagle's operations.

Materiality: Agnico Eagle has a materiality assessment process that covers the organization's operations. The process is used at the site and corporate level to refine and prioritize issues and helps to identify the sustainability topics that the company should disclose. Processes are in place to address conflicting expectations regarding material topics.

Responsiveness: Agnico Eagle has policies and processes in place to prioritize responsiveness to its stakeholders' concerns based on its relevant issues and its sustainability challenges. The stakeholders participate through these processes, which include engagement with external stakeholders to strengthen social acceptability, disclosure of information that helps external

stakeholders understand how Agnico Eagle achieves conformance, annual independent assurance of the processes to ensure stakeholder confidence and credibility in the process and conclusions and disclosure of instances or events of non-conformance and the steps taken to remedy the situation. The information is disclosed through the annual publication of the *RGMP Statement* and the *Sustainable Development Report* available [here](#).

Impact: Agnico Eagle has processes in place to monitor and measure how their activities affect their ecosystems and stakeholders at all operations. Identified impacts are incorporated into stakeholder engagement and the materiality assessment process and disclosed in various reports and interactions with stakeholders.

We conclude that the documentation used to evaluate Agnico Eagle's compliance to the *RGMP* was accurate and reliable.

Inherent limitations

Non-financial information, such as Agnico Eagle's conformance with *RGMP*, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining conformance. The absence of a significant body of established practice on which to draw to evaluate and measure nonfinancial information allows for different, but acceptable, measurement techniques and can affect comparability between entities and over time.

Statement of independence and competence

EEM has policies and procedures in place to ensure that its employees maintain their independence during the execution of its independent evaluations. No members of the assurance team were involved in establishing or maintaining the policies, procedures, and internal controls that Agnico Eagle has in place to conform with the *Principles*. The team members confirm that they are independent.

The evaluation of Agnico Eagle's statement was carried out by a team of experienced auditors holding recognized professional certifications and experienced in the applicable subject matter. The evaluation was conducted in compliance with the code of ethics of these certifications.

We confirm that we satisfy the criteria for assurance providers as set out in the *Assurance Framework for the Responsible Gold Mining Principles* and the *Guidance on Implementing and Assuring the RGMPs: supplement to the Assurance Framework* issued by the World Gold Council.

