



EEM
EHS MANAGEMENT

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Assessment of Agnico Eagle Mines conformance with the Responsible Gold Mining Principles

Independent Assurance Report

AGNICO EAGLE MINES LIMITED

OCTOBER 29, 2020

PROJECT NUMBER: 20SD074

PREPARED FOR:

Agnico Eagle Mines Limited
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To the Directors of Agnico Eagle Mines Limited,

EEM EHS Management inc. (EEM) was mandated to provide limited assurance on the conformance of the *Responsible Gold Mining Principles (RGMP)* for the year ended December 31, 2019. Our role consists in providing an independent opinion to Agnico Eagle Mines Limited (AEM) to validate their conformity statements on what has been done to implement the *RGMP* in this specific covered period.

Assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention to indicate that AEM's conformance with the Principles as described in their 2019 high-level gap analysis at the corporate level (documentation gap), December 31, 2019, 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 consists of a review of the disclosures made by AEM for their RGMP progress in their [2019 Sustainable Development Report](#), page 7, as well as their 2019 high-level gap analysis at the corporate level (documentation gap), along with supporting documentation to conform to the requirements of the *RGMP*. AEM's criteria for the gap analysis were the RGMP principles and sub-principles descriptions, detailed in the *Responsible Gold Mining Principles* document. The requirements specified in the *Guidance on implementing and assuring the RGMPs: supplement to the Assurance Framework* were not part of the gap analysis conducted by AEM. Therefore, our scope of assurance does not include those requirements and our assurance conclusion is based only on the *Responsible Gold Mining Principles* document.

Respective responsibilities of AEM and EEM EHS Management

AEM is 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 is also responsible for the preparation and presentation of the report on implementing the *RGMP*.

EEM's responsibilities are to carry out a limited assurance engagement with respect to the Principles and to 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 (2008)* 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 *Responsible Gold Mining Principles*.

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.

Assurance approach

The evaluation conducted by EEM EHS Management inc. in October 2020 consisted of the following:

- Interviews with Denis Therrien, Risk management and monitoring system (RMMS) coordinator at AEM, to gain an understanding of processes followed to conduct their 2019 High-Level Gap Analysis at the corporate level and to verify adherence to the AA1000 principles.
- Review of AEM 2019 High-Level Gap Analysis at the corporate level and documentation to compare against the requirements set out in the *Responsible Gold Mining Principles* and to validate that AEM has conducted an exercise to understand its documentation gap to fully conform to the *RGMP* as a company.
- Review and validate that the company has made a public commitment to conform to the *RGMP*.

These activities meet the requirements that are expected of World Gold Council (WGC) members companies in the first year of implementation of the *RGMP*.

Adherence to the AA1000 principles

Inclusivity: AEM identifies its stakeholders. The dialogue process with these stakeholders is open and demonstrates the organization's commitment to social acceptability in its business strategy, which is further materialized by the different policies that integrate social responsibility in its projects and operations.

Materiality: AEM has a Materiality Analysis process that covers the organization's operations. The process is used to review and prioritize issues and helps to identify the topics that should be reported on.

Responsiveness: To respond to the concerns of its stakeholders, AEM has policies in place to prioritize responsiveness based on its relevant issues and its sustainability challenges. The stakeholders appear to be well served by these processes, which includes the annual publication of the *Sustainable Development Report*.

Inherent limitations

Non-financial information, such as AEM's conformance with the *Principles*, 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

EEM EHS Management has policies and procedures in place to ensure that its employees maintain their independence during the execution of its independent evaluations. The team members confirm that they are independent.

The evaluation of this Report was carried out by an experienced auditor holding a recognized professional certification and experienced in the applicable subject matter.

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.



Véronique Tousignant, VEA, EP(CEA)

Lead auditor

Director of Administration and Partner, EEM EHS Management

Montreal, Quebec

Issued October 29, 2020



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