

**Agnico Eagle Mines Limited**  
**Majority Voting Policy**

The board of directors (the “Board”) of Agnico Eagle Mines Limited (the “Company”) believes that each of its members should carry the confidence and support of the Company’s shareholders. To this end, the Directors have unanimously adopted this statement of policy. Nominees for election to the Board will be asked to subscribe to this statement before their names are put forward.

Forms of proxy or voting instruction forms for the vote at a Company shareholders’ meeting where Directors are to be elected will enable the shareholder to vote in favour of, or to withhold from voting, separately for each nominee. In an uncontested election of Directors of the Company, any nominee for Director who receives a number of votes “withheld” from his or her election equal to or greater than votes “for” such election (a “Majority Withheld Vote”) shall immediately tender his or her resignation to the Chairman of the Board following the shareholders’ meeting. In this policy, an “uncontested election” means an election where the number of nominees for Director is equal to the number of Directors to be elected.

The Corporate Governance Committee of the Board shall consider and shall recommend to the Board, and the Board shall determine, whether or not to accept the resignation. The Board shall accept the offer of resignation absent exceptional circumstances that would warrant the Director continuing to serve on the Board, as determined by the Board in accordance with its fiduciary duties to the Company. The decision of the Board shall be made within 90 days after the date of the shareholders’ meeting. The resignation shall be effective immediately upon acceptance by the Board.

Following the Board’s decision on the resignation, the Board shall promptly disclose, via press release, its decision whether to accept the Director’s resignation offer including fully stating its reasons for rejecting the resignation, if applicable, and shall provide a copy to the Toronto Stock Exchange. If a resignation is accepted, the Board may, in accordance with the *Business Corporations Act* (Ontario), appoint a new Director to fill any vacancy created by the resignation or reduce the size of the Board.

Any Director who tenders his or her resignation pursuant to this Policy shall not participate in any meeting of the Corporate Governance Committee, if he or she is a member of that committee, to consider the decision to recommend to the Board whether his or her resignation shall be accepted. However, if each member of the Corporate Governance Committee received a Majority Withheld Vote in the same election, or a sufficient number of committee members receive a Majority Withheld Vote in the same election such that that committee no longer has a quorum, then the remaining independent Directors shall appoint a committee among themselves to consider the resignation offers and recommend to the Board whether to accept them.

Any Director who tenders his or her resignation pursuant to this Policy shall not participate in any meeting of the Board to consider the decision whether his or her resignation shall be accepted. However, if the only Directors who did not receive a Majority Withheld Vote in the same election do not constitute a quorum for a Board meeting under the Company’s by-laws, all Directors may participate in the determination of whether or not to accept the resignation offers provided that a Director who received a Majority Withheld Vote shall not speak or otherwise participate in any part of such Board meeting where his or her resignation or a related resolution is discussed or voted upon.

The Corporate Governance Committee may adopt such procedures as it sees fit to assist in its determinations with respect to this policy.

Amended, approved and adopted by the Board: March 8, 2018