



# **AGNICO EAGLE**

2025 Report

*Fighting Against Forced Labour and Child Labour in Supply Chains Act*

&

*The Modern Slavery Act 2018*

## INTRODUCTION

This report constitutes our statement regarding modern slavery (“Report”) covering the fiscal year of January 1 to December 31, 2025 (the “Reporting Period”) and is prepared pursuant to Section 6(2) of the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “Canadian Act”) and Section 14 of the *Modern Slavery Act 2018* (the “Australian Act”). The Report is prepared on behalf of Agnico Eagle Mines Limited (“Agnico” or the “Company”) as it relates to the Canadian Act, and with respect to Agnico Eagle Australia Pty Ltd.<sup>1</sup>, Agnico Eagle NT Pty Ltd.<sup>2</sup>, Agnico Eagle Victoria Pty Ltd.<sup>3</sup> and Fosterville Gold Mine Pty Ltd.<sup>4</sup> as it relates to the Australian Act (Agnico and its subsidiaries listed above are referred to in this Report as the “Companies”). This Report reflects the practices and processes in place for Agnico and its subsidiaries, including the Companies. When this Statement uses the terms “we” or “us” or “our”, it refers to Agnico and its subsidiaries, including the Companies (unless the context suggests otherwise). All dollar figures in this Report are the U.S. dollars. This Report contains forward looking statements.<sup>5</sup>

Modern slavery refers to situations in which persons are coerced to work using violence or intimidation, or by more subtle means such as accumulated debt, retention of identity papers, or threats of denunciation to immigration authorities. Modern slavery is contrary to our Guiding Principles, which include principles focused on being open and transparent with our stakeholders; holding our people to the highest standards of honesty and responsibility; and striving to implement best practices and continuous performance improvement.<sup>6</sup> We believe everyone has the right to a life free from modern slavery and condemn all forms of severe exploitation for personal or commercial gain. Agnico does not tolerate the use of child labour, prison labour, or any form of forced labour, slavery or servitude.

This Report reflects our commitment for respecting human rights and includes the policies, programs and actions we have implemented or are developing in order to address modern slavery risks in our own operations and our supply chain during the Reporting Period. We remain committed to open and transparent reporting in both our progress and the challenges we face in this area.

## ORGANIZATIONAL STRUCTURE, ACTIVITIES & SUPPLY CHAIN

### Organizational Structure and Activities

Agnico is a Canadian gold mining company organized under the *Business Corporations Act* (Ontario). Our common shares are listed on the Toronto Stock Exchange (AEM) and on the New York Stock Exchange (AEM).

The Company is headquartered in Toronto, Ontario and is a senior gold mining company with operations in Canada, Australia, Finland and Mexico. It also has exploration and development

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<sup>1</sup> ACN 136 505 587

<sup>2</sup> ACN 136 525 990

<sup>3</sup> ACN 128 442 375

<sup>4</sup> ACN 010 604 878

<sup>5</sup> This Report is based on information available at the time of preparation. This Report contains forward looking statements relating to Agnico’s policies and practices with respect to modern slavery risk management, including statements regarding future activities. There can be no assurances that such statements will prove accurate as actual results and future events could differ materially from those anticipated in this forward-looking information as a result of factors discussed in the “Risk Factors” section of Agnico’s Annual Information Form which is available at [www.agnicoeagle.com](http://www.agnicoeagle.com) or on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Except as required by applicable laws or regulations, Agnico does not intend to publicly update or review any forward-looking statements.

<sup>6</sup> For further information of the Company’s Guiding Principles and Business Strategy, see the Company’s most recently completed Sustainability Report which is available under the heading “Sustainability” on our website, [www.agnicoeagle.com](http://www.agnicoeagle.com).

activities in various jurisdictions in the world, including the countries listed above and the U.S.A.<sup>7</sup> The Company's primary focus is gold production.

The Company's operations in Canada include: (i) the LaRonde complex, the Canadian Malartic complex and the Goldex mine (all located in Quebec); (ii) the Detour Lake mine and Macassa mine (both located in Ontario); and (iii) the Meadowbank complex and Meliadine mine (both located in Nunavut). As at December 31, 2025, all of the Company's operating mines in Canada were owned directly by Agnico. Our Canadian operations accounted for approximately 87% of the Company's consolidated gold production during the Reporting Period.

The Company's operations in Australia are conducted through its indirect subsidiary, Fosterville Gold Mine Pty Ltd., which owns the Fosterville mine. Our Australian operations accounted for approximately 5% of the Company's consolidated gold production during the Reporting Period.

The Company's operations in Finland are conducted through its indirect subsidiary, Agnico Eagle Finland Oy, which owns the Kittila mine. Our Finnish operations accounted for approximately 6% of the Company's consolidated gold production during the Reporting Period.

The Company's operations in Mexico are conducted through its indirect subsidiary, Agnico Eagle Mexico, S.A. de C.V, which owns the Pinos Altos mine. Our Mexican operations accounted for approximately 2% of the Company's consolidated gold production during the Reporting Period.

As of December 31, 2025, the Company had approximately 18,000 employees comprised of approximately 12,000 permanent employees, 6,000 contractors, 300 temporary employees and 130 students. The Canadian operations had approximately 8,000 permanent employees and the Australian operations had approximately 640 permanent employees; with the remaining employees located in the other countries where we operate. Permanent employees include those at the operating mine site, in exploration and at the Company's head and district offices.

Our principal products are gold in both dore bar and concentrate form. We also produce, to a lesser extent, certain by-product metals, namely silver, copper and zinc. The gold produced by the Company is sold in refined form, primarily in the London spot market.

For further information regarding the Company's organization structure and activities, please see Agnico's most recently filed Annual Information Form available at [www.agnicoeagle.com](http://www.agnicoeagle.com) or on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

## Supply Chain

Agnico's supply chain is managed principally at the mine site level for Australia, Finland and Mexico. We have a centralized Canadian supply chain team which focusses on head office procurement matters and procurement needs at each of the Canadian operations. Despite the local nature of each supply chain team, the teams operate in accordance with policies and procedures established by Agnico. While each site can introduce additional site-specific practices to address any specific local need, the process remains largely similar across the organization.

The Companies are involved in the business of exploring for gold, developing mines, mining gold-bearing material, processing material to extract gold (and by-products) and selling gold. Our relationships with suppliers vary from one-off engagements through to long-term contractual

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<sup>7</sup> During the Reporting Period, Agnico also had limited exploration activities in Sweden. During 2024, Agnico terminated its exploration activities in Colombia and Peru, both of which were carried out pursuant to an option or earn-in agreement whereby Agnico had a contractual right to earn an interest in an underlying project by, among other things, incurring exploration expenditures of a certain amount.

agreements. We are committed to using local suppliers to the extent practical where we operate. For the Reporting Period, the number of suppliers and their location are set out below:

<b>Supply Chain Team<sup>(1)</sup></b>	<b>Approximate number of Suppliers</b>	<b>Approximate spend for goods and services (USD)</b>	<b>% of suppliers located in the same country as the Supply Chain Team</b>
Canada	6,100	5.1 billion	92%
Australia	1,250	206 million	99%
Others	2,250	501 million	95%

<sup>(1)</sup> Not including solely exploration and administrative office related suppliers.

Globally, our supply chain includes the following goods and services:

- For exploration, we typically use contractors for drilling, surveying, geology and geophysical activities, earth moving and environmental matters.
- For mining activities, we typically use contractors for development work and blasting and often for labour for construction work or various site services. We also purchase materials including tires, fuel, cement, explosives, steel and other mining related equipment and parts.
- For processing, we typically use contractors for maintenance work and lab services and for the purchase of grinding media, lubricants and processing additives and chemicals.

Other types of general activities in our operations are supported by third party service providers/contractors, including for camp management (housekeeping and catering services), legal, accounting, engineering and other professional services, and civil contractors. We also acquire goods used in the full cycle of our operations and/or at our offices, including personal protective equipment (PPE) and clothing, and communication, information technology (IT) and computer equipment.

## **STEPS TAKEN IN 2025 TO PREVENT AND REDUCE THE RISKS OF FORCED LABOUR AND CHILD LABOUR**

Using voluntary standards and principles (as discussed further below), Agnico has integrated human rights measures into our business activities, including in social and environmental management, health and safety, procurement, security and human resources.

During the Reporting Period, Agnico took the following steps to prevent and/or reduce the risks of forced labour and child labour in our operations and supply chain:

- Received external third-party assurance of alignment with the Voluntary Principles on Security and Human Rights (VPSHR) for sites subject to external integrated audits in 2025 as per our audit schedule;
- Implemented VPSHR training, and additional Modern Slavery awareness training modules for security personnel;
- Updated our Sustainability Policy to include strengthened commitments to industry standards, expectations and international policies;
- Published a Plenary Report that outlines the actions undertaken to advance the implementation of the Voluntary Principles, as per the VPSHR;
- Continued to implement the Company's updated Supplier Code of Conduct with new and existing suppliers. The Supplier Code of Conduct was last reviewed in 2023 and

amendments were made to specifically prohibit forced labour and child labour, confirming that suppliers are not to use or employ anyone under the age of 15 years old, and requiring suppliers to take measures in their own operations to assess, prevent and reduce the risk that forced labour and child labour is used by them or by a third party in their supply chain; and

- Required employees (determined using a risk-based approach) to recertify, every two years, the Company's Code of Business Conduct and Ethics, and the Company's Workplace Discrimination, Harassment and Violence Policy.

## **GOVERNANCE, POLICIES & STANDARDS**

### **Overview**

With a broad network of suppliers stretching around the world, each with their own vendor relationships, modern slavery may exist within our extended supply chain. Therefore, it is important for us to continually review our activities and consider how they may contribute to modern slavery activities.

Agnico conducts business in regions where human rights laws are respected and promoted and is committed to upholding fundamental human rights as defined in the United Nations Universal Declaration of Human Rights ("UDHR"). This includes providing assurance that the Company's operations will not support, benefit, or contribute to unlawful armed conflict, human rights abuses, or breaches of international humanitarian law. The Company also endorses the United Nations Guiding Principles on Business and Human Rights ("UNGPs").

### **Governance**

Good oversight and governance strengthen our accountability, enhance our sustainability performance and help uphold our core values to operate in an ethically responsible manner. This is why Agnico has adopted clear policies regarding ethical conduct and adherence to strict human rights protection standards and has publicly disclosed information on our practices and payments. These policies apply to all of Agnico's wholly owned subsidiaries, including the Companies.

At the Board level, sustainability matters are presented to the Health, Safety, Environment and Sustainable Development Committee at each quarterly Board meeting.

At the executive level, corporate oversight and implementation of sustainability matters are the direct responsibility of the Executive Vice-President, Sustainability, People & Culture and the Corporate Sustainability team.

At the operational level, governance is in place to ensure that sustainability matters, along with risk assessment and mitigation measures, are integrated into the day-to-day management of the business.

### **Policies & Standards**

Our policy commitments to human rights are included in our Sustainability Policy. Our Code of Business Conduct and Ethics requires that concern for the personal dignity and individual worth of every person be an indispensable element in the standard of conduct of our employees and directors. Agnico's Supplier Code of Conduct requires that suppliers, whether they are suppliers of services or goods, uphold the highest standards of human rights and treat their workers and contractors with dignity and respect.

The Company uses an integrated risk management and monitoring system as the foundation for managing the commitments it makes in its Sustainability Policy and under international initiatives, principles, codes and programs to which we adhere. Underlying our commitment to sustainability is our support of the internationally recognized best practices and frameworks noted below. These not only demonstrate our commitment to high standards of sustainable development, but also to allow external stakeholders to hold us accountable. An overview of our key sustainability policies, standards and commitments are included below. Our Sustainability Report and other disclosures, activities and contributions related thereto, is available on our website at [www.agnicoeagle.com](http://www.agnicoeagle.com) under the heading “Sustainability”.

### Code of Business Conduct and Ethics

Agnico’s Code of Business Conduct and Ethics outlines the standards of ethical behaviour we expect from our people and those working on our behalf around the world. The Code of Business Conduct and Ethics applies to all directors, officers, employees and agents, including those of the Companies, and commits them to conducting business in accordance with all applicable laws, rules and regulations to the highest ethical standards. This includes our commitment towards protecting the personal dignity and individual worth of every person.

### Supplier Code of Conduct

Agnico’s Supplier Code of Conduct sets the minimum level of responsible business conduct and commitment to corporate responsibility expected from those wishing to do business with, or on behalf of, Agnico and its subsidiaries, including the Companies. The Supplier Code of Conduct includes express requirements that the supplier must uphold the highest standards of human rights and treat their workers and contractors with dignity and respect. Suppliers must not employ children below the minimum legal age where work is performed and in any event, no worker shall be employed who is under the age of 15 years old. The Supplier Code of Conduct expressly prohibits forced labour in any form. Failure to adhere to the Supplier Code of Conduct may be grounds for terminating the supplier relationship.

### Voluntary Principles

Agnico adopted the Voluntary Principles on Security and Human Rights (VPSHR) in 2016 and became a formal member in 2017. The VPSHRs guide companies in maintaining the safety and security of their operations within an operating framework that ensures respect for human rights and fundamental freedoms. Members of the Initiative are also expected to publicly promote the VPSHR and engage with local communities and external stakeholders in promoting human rights.

### Towards Sustainable Mining

The Mining Association of Canada’s (MAC) Towards Sustainable Mining (TSM) initiative promotes best practices in environmental stewardship, equity, diversity, community engagement and promoting safe, healthy and respectful workplaces. Preventing Child and Forced Labour is among the specific protocols covered under TSM. Agnico is a supporter of TSM and is committed to applying the TSM protocols at all operations. External audit reports are issued every three (3) years and annual self-assessment reports are issued in intervening years. These reports are available on the MAC website.

### Conflict-Free Gold Standard

The World Gold Council (WGC) launched the Conflict-Free Gold Standard to demonstrate that the gold its members produce has been extracted in a manner that does not fuel unlawful armed

conflict, nor contribute to serious human rights abuses or breach international law. Agnico has adopted and implemented the Conflict-Free Gold Standard.

### Responsible Gold Mining Principles

The WGC launched the Responsible Gold Mining Principles (RGMPs) as a framework that set out clear expectations for consumers, investors and the downstream gold supply chain as to what constitutes responsible gold mining. These principles aim to address key environmental, social and governance concerns for the gold mining sector. Principles 5 and 6 deal with “Human Rights and Conflict” and “Labour Rights”, respectively. Agnico has adopted and implemented the RGMPs.

### **Procurement Processes and Considerations**

Agnico expects that suppliers uphold the highest standards of human rights and treat their workers and contractors with dignity and respect.

In assessing whether to award a contract, we consider various environmental, social and governance factors, such as environmental performance, local and Indigenous content, treatment of employees (including modern slavery risks), health and safety, compliance and governance. All suppliers are expected to respect human rights, right to life, liberty, security and safety of persons in their own supply chains.

If the decision is made to use a supplier, a contract is entered into which requires (among other things) that the supplier complies with our policies and standards, including adherence to our Supplier Code of Conduct. Failure to adhere to the Supplier Code of Conduct may be grounds for terminating the supplier relationship.

Agnico and its subsidiaries engage with suppliers formally and informally, as appropriate in the circumstances, which may include requests for information and structured meetings. Engaging directly with suppliers provides insight into the experience of workers and helps validate information supplied. When issues are identified, we establish a plan to address the issue and monitor progress. Findings from engagements may also be used to inform and improve future due diligence assessments.

If a potential risk of modern slavery is identified, we will work with suppliers to develop a unique mitigation workplan based on the specific circumstance, which may include regular reporting and audits, supplier due diligence on supply chain (measures to identify, prevent, mitigate and account for how it is addressed), policies, programs and training, and a remediation process. Agnico recognizes that simply terminating a relationship with a supplier may not help to address the risks identified, so we are prepared to work with suppliers to determine the appropriate corrective actions and to monitor those actions until both parties agree that the risk of modern slavery is being appropriately mitigated. If a supplier refuses or fails to demonstrate reasonable and timely efforts to implement agreed corrective actions required to operate in accordance with our Supplier Code of Conduct, or if we suspect a supplier is violating any laws, we are prepared to terminate the supplier relationship.

## FORCED LABOUR AND CHILD LABOUR RISKS

### Our Operations

The jurisdictions in which the Companies operate in (being primarily, Canada, Australia, Finland, Mexico and USA) are jurisdictions with relatively lower risks of modern slavery.<sup>8</sup> We acknowledge that according to the Global Slavery Index, our operations in Mexico carry a slightly higher risk of modern slavery than the other jurisdiction in which we operate. In the future, the Company may carry out exploration, development and/or mining activities in new jurisdictions. Prior to entering into new jurisdictions, the Company's standard process is to carry out relevant due diligence to review, among other things, risk relating to the environmental, social and governance matters, including modern day slavery risks.

### Our Supply Chain

Our operations purchase various goods and services, some of which could be considered to have a relatively higher inherent risk for forced labour and child labour. Our review of forced labour and child labour risks is focused on our direct suppliers. While we take steps to identify such risks, we understand that we will not have a full line of sight into the risks beyond our direct suppliers. Given this, we believe a significant component of any risk mitigation process will need to focus on the attitudes and efforts exerted by our direct suppliers in their supply chain.

In making our procurement decisions, we assess supply chain risk based on (i) geography, (ii) product and services, (iii) sector and industry, and (iv) entity risks.

**Geographic risks:** Some countries may have higher risks of modern slavery, including due to poor governance, weak rule of law, conflict, migration flows and socio-economic factors like poverty.

**Products and services risks:** Certain products and services may have higher modern slavery risks because of the way they are produced, provided or used.

**Sector and industry risks:** Certain sectors and industries may have higher modern slavery risks because of their characteristics, products and processes.

**Entity risks:** Some entities may have higher modern slavery risks because they have poor governance structures, a record of treating workers poorly or a track record of human rights violations.

As part of our review of our direct supply chain for areas of the inherent risk for forced labour and child labour (i.e. the degree of risk without applying the Company's risk mitigation measures), we relied on the Walk Free – Global Slavery Report which provides relative country ranking for risks of forced labour and child labour and a list of products made in certain countries which are at high risk for modern slavery and child labour.

Based on this initial review, we identified the following procurement categories as presenting a potential inherent risk in our supply chain due to the risks described above. This list recognizes that certain items have long, complex and non-transparent supply chains and may include higher risk inputs in their raw materials:

- Manufacturing – garments (including the production of PPE and other apparel), IT/computer equipment, and raw materials used in operations;

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<sup>8</sup> Walk Free – The Global Slavery Index 2023 – available at <https://www.walkfree.org/resources/>.

- Accommodation and Food Services – hospitality (including catering), housekeeping and facilities; and
- Other Services – use of labour through third party service providers.

## **REMEDIATION MEASURES & REMEDIATION OF LOSS**

To date, Agnico has not identified any incident of forced labour or child labour in our operations or supply chain, nor has it received a complaint regarding the same. As such, it has not undertaken any remediation measures or any measures to remediate the loss of income to families as a result of forced labour or child labour.

## **EMPLOYEE TRAINING**

New employees at Agnico and its subsidiaries are required to review and confirm their understanding of the Code of Business Conduct and Ethics, and the Workplace Discrimination, Harassment and Violence Policy. Although these policies do not specifically discuss forced labour or child labour, they do affirm the Company's commitment to supporting and respecting all applicable laws, including laws upholding human rights and creating a workplace that is free of discrimination, harassment and violence.

Agnico is a member of the Voluntary Principles Initiative Corporate Pillar. Members share lessons learned regarding what has and has not worked with VPSHR implementation and discusses current and upcoming work related to the VPSHR. During the Reporting Period, Agnico continued to participate in VPSHR-related activities by attending presentation calls and participating in the working group on governance.

Agnico communicates the importance of complying with the VPSHR to its employees and subcontractors through mandatory induction training. Additionally, security personnel undergo comprehensive training that includes specific topics relating to Human Rights and the VPSHR. At Pinos Altos, local police representatives are invited to attend the training.

In 2025, we continued providing VPSHR specific and additional Modern Slavery awareness training for Security professionals for our operations. Training is also available for our Executive team by way of a Modern Slavery Management course.

## **ASSESSING EFFECTIVENESS**

As Agnico continues to develop its program on identifying and mitigating risks for forced labour and child labour, it will consider and implement measures to assess the effectiveness of these processes. In the meantime, Agnico has several channels through which any person can report incidents with human rights implications.

We have established a toll-free confidential "whistleblower" ethics hotline for anonymous reporting of any suspected violations of the Code of Business Conduct and Ethics, including concerns regarding accounting, internal accounting controls or other auditing matters, Supplier Code of Conduct violations, ethical conflicts, environmental issues, harassment or discrimination. The hotline is operated by a third party, is available 24 hours a day, 7 days a week, and is available in the languages in which we operate. In 2025, Agnico did not receive any reports related to concerns of forced labour or child labour.

Each mine site also has a formal local community grievance process in place to report and respond to community and stakeholder complaints and incidents, including those related to security and human rights. In 2025, the Companies did not receive any reports related to concerns of forced labour or child labour.

We encourage our employees, community members and business partners to report concerns regarding modern slavery risks through these mechanisms, though to date we have not received any whistleblower reports or other grievances relating to modern slavery at our operations or in our supply chain. Should such complaints arise in the future, we would work closely with the suppliers to resolve issues fully, appropriately and quickly within their workforce, and the hotline and grievance mechanisms would aid in tracking success.

## **FURTHER STEPS IN 2026**

Future activities are expected to include:

- Modern Slavery training modules will be available across Agnico's various training platforms/applications to facilitate improved scheduling and tracking of training certifications;
- Ongoing review of opportunities to engage suppliers on human rights issues, including offering them access to training materials;
- Continued participation in industry initiatives to support understanding of modern slavery risks and how to action such initiatives and recommendations;
- Continued review of Agnico's policies and procedures; and
- Considering and reviewing options for third party screening of existing and new suppliers.

## **CONSULTATION**

Our approach to human rights and modern slavery is global, and we engage across the business on a regular basis on these topics through the implementation of our global policies, standards and processes, including the Company-wide risk management and monitoring system.

This Report has been prepared by Agnico in consultation with the management and governing bodies of Agnico Eagle Australia Pty Ltd, Agnico Eagle NT Pty Ltd., Agnico Eagle Victoria Pty Ltd. and Fosterville Gold Mine Pty Ltd., all of which are wholly owned subsidiaries of Agnico (collectively, the "Australian Filers"). The Report covers the Australian Filers, and has been approved by the board of directors of each Australian Filer in accordance with Section 14(2)(d)(i) of the Australian Act and signed by a responsible member of Agnico.

This Report provides a high-level overview of information that is detailed further in other reports prepared by the Company. For more information on our human rights programs, please consult our most recently filed Sustainability Report and other information set out in under the heading "Sustainability" on our website, [www.agnicoeagle.com](http://www.agnicoeagle.com).

## APPROVAL AND ATTESTATION

The Report has been approved in accordance with Section 11(4)(a) of the Canadian Act and by the board of directors of each Australian Filer in accordance with Section 14(2)(d)(i) of the Australian Act<sup>9</sup>. The Report is signed by a board member of Agnico and by a responsible member of the Australian Filers.

In accordance with the requirements of the Canadian Act, and in particular Section 11 thereof, I attest that I have reviewed the information contained in this Report for the Company. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in this Report is true, accurate and complete in all material respects for the purposes of the Canadian Act, for the reporting year listed within this Report

/s/ Ammar Al-Joundi

Ammar Al-Joundi

Director, President & CEO, Agnico Eagle Mines Limited

May 29, 2026

I have the authority to bind Agnico Eagle Mines Limited

In accordance with the requirements of the Australian Act, and in particular sections 14 and 16 thereof, I, Ion Hann, in the capacity of Director, attest that I have reviewed the information contained in the Report on behalf of the governing body of the Australian Filers. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the Report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed within this Report.

/s/ Ion Hann

Ion Hann

Director of Agnico Eagle Australia Pty Ltd.

Director of Agnico Eagle NT Pty Ltd.

Director of Agnico Eagle Victoria Pty Ltd.

Director of Fosterville Gold Mine Pty Ltd.

May 29, 2026

I have the authority to bind the Australian Filers

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<sup>9</sup> Approved May 29, 2026