

## **AGNICO EAGLE MINES LIMITED**

### **BOARD OF DIRECTORS MANDATE**

The Board of Directors (the "Board") of Agnico Eagle Mines Limited (the "Corporation") has the responsibilities and duties as outlined below:

1. Responsible for the stewardship of the Corporation.
2. To oversee the management of the business and affairs of the Corporation.
3. To perform such duties and approve certain matters as may be required by applicable legislation and regulations, including those of the Ontario Securities Commission, the United States Securities and Exchange Commission, the Toronto Stock Exchange and the New York Stock Exchange.
4. To oversee the Corporation's strategic direction, organizational structure and succession planning of the Chief Executive Officer.
5. To adopt a strategic planning process and review, on an annual basis, a strategic plan for the Corporation, which takes into account, among other things, the opportunities and risks of the business.
6. To identify the principal business risks and review and approve key policies and practices, particularly in the areas of mine development and safety, property acquisitions, mineral reserve and mineral resource calculations, internal control, corporate governance and risk management and ensure the implementation of appropriate systems to manage those risks.
7. To ensure that the Board receives from senior management the information and input required to enable the Board to effectively perform its duties.
8. To ensure the integrity of the Corporation's internal controls and management information systems.
9. To review and approve all material transactions.
10. To review the performance of the Corporation on a consolidated basis and approve all annual and quarterly financial statements and the declaration of dividends.
11. To the extent feasible, satisfy itself as to the integrity of the Chief Executive Officer and other executive officers and that the Chief Executive Officer and other executive officers create a culture of integrity throughout the organization.
12. To approve the appointment and compensation of executive management and training and monitoring of executive management.
13. To develop the Corporation's approach to corporate governance and its corporate governance principles and guidelines.

14. To advise and counsel the Chief Executive Officer.
15. To establish committees of the Board, delegate the appropriate responsibilities to those said committees, and appoint the Chairs for committees of the Board.
16. On the recommendation of the Corporate Governance Committee, to appoint directors or recommend nominees for election to the Board at the Annual Meeting of shareholders.
17. From its membership, to appoint a non-executive Chairman of the Board or Lead Director.
18. To conduct and act upon annual assessments and evaluations of the Board, committees of the Board and individual directors.
19. To oversee the establishment of processes for accurate, timely and full public disclosure, including the Corporation's disclosure policy.
20. To ensure that there is an ongoing, appropriate and effective process in place for ensuring adherence to the Corporation's Code of Business Conduct and Ethics.