

IAMGOLD CORPORATION

HUMAN RESOURCE AND COMPENSATION COMMITTEE MANDATE

1. Overall Purpose and Objectives

The Human Resource and Compensation Committee (the "**Committee**") of the Board of Directors (the "**Board**") will assist the Board in fulfilling its responsibilities under its mandate (the "**Mandate**") and under applicable laws and regulations in respect of compensation policy and practices ("**Applicable Laws**"), and the performance evaluation and management succession planning of the executive leadership team (the "**Executives**") at IAMGOLD Corporation (the "**Corporation**").

In addition to the powers and responsibilities expressly delegated by the Board to the Committee in this Mandate, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Corporation's bylaws. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

Notwithstanding the foregoing, the Committee's responsibilities primarily are limited to review. Management of the Corporation is responsible for developing and implementing policies and practices with respect to all compensation, Executive performance evaluation and management succession planning.

Each member of the Committee shall be entitled to rely on the integrity of those persons within the Corporation and of the professionals and experts from which the Committee may receive information and, absent actual knowledge to the contrary, the accuracy of the information provided to the Committee by such persons, professionals or experts.

2. Authority

- (a) The Committee shall have the authority to:
 - (i) Engage independent advisors, including compensation consultants, and independent counsel as the Committee determines necessary to carry out its duties;
 - (ii) Set compensation and authorize payment for any advisors employed by the Committee;

- (iii) Pre-approve any service performed for the Corporation by the adviser that is not requested by the Human Resource and Compensation Committee;
- (iv) The Committee shall have unrestricted and unfettered access to all personnel and documents of the Corporation and shall be provided with the resources reasonably necessary to fulfill its responsibilities.

3. Membership and Organization

- (a) The Committee will be composed of at least three members of the Board. The members of the Committee shall be appointed by the Board to serve one-year terms and shall be permitted to serve consecutive terms not to exceed ten years. Every member of the Committee must be a Director who is independent;
- (b) The chair of the Committee, who shall serve no longer than ten consecutive one-year terms, will be appointed by the Committee from time to time on the recommendation of the corporate governance committee;
- (c) The Committee shall meet at times necessary to perform the duties described above in a timely manner but not less than two times per year. The time and place at which meetings of the Committee are to be held, and the procedures at such meetings, will be determined from time to time by the chair of the Committee. A meeting of the Committee may be called by notice, which may be given by written notice, telephone, facsimile, email or other electronic communication at least 48 hours prior to the time of the meeting; however, no notice of a meeting shall be necessary if all of the members are present either in person or by means of telephone, web conference or other communication equipment, if those absent waive notice or otherwise signify their consent to the holding of such meeting or the meeting is an adjourned meeting as contemplated by paragraph 3(e) of this Mandate.
- (d) Members may participate in a meeting of the Committee by means of telephone, web conference or other communication equipment which allows all members to hear each other;
- (e) A majority of the members of the Committee shall constitute a quorum. No business may be transacted at a meeting of the Committee without a quorum. If within one hour of the time appointed for a meeting of the Committee, a quorum is not present, the meeting shall stand adjourned to the same hour on the next business day following the date of such meeting at the same place. If at the

adjourned meeting a quorum as hereinbefore specified is not present within one hour of the time appointed for such adjourned meeting, such meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the second adjourned meeting a quorum as hereinbefore specified is not present, the quorum for the adjourned meeting shall consist of the members then present.

- (f) The secretary of the Committee will be the Secretary of the Corporation or such other person as is chosen by the Committee;
- (g) The Committee may invite such persons to meetings of the Committee as the Committee considers appropriate, except to the extent exclusion of certain persons is required pursuant to this Mandate or applicable laws;
- (h) All decisions of the Committee shall be by simple majority, and the chair of the Committee shall not have a deciding or casting vote;
- (i) Minutes shall be kept in respect of the proceedings of all meetings of the Committee;
- (j) The Committee shall hold an *in-camera* session without any directors who are not independent and any Executives present at each meeting of the Committee, unless such a session is not considered necessary by the members present; and
- (k) The Committee may transact its business by a resolution in writing signed by all the members of the Committee (including in counterparts, by facsimile or other electronic signature) in lieu of a meeting of the Committee.

4. Role and Responsibilities

- (a) The Committee shall periodically review and make recommendations to the Board with respect to the following:
 - (i) Developing an Executive compensation strategy to attract and retain talented Executives and to motivate Executive management to achieve superior results, and with regard thereto, the approval of an Executive compensation plan that serves to attract and retain talented Executives and to motivate Executive management to achieve superior results;
 - (ii) Any disclosure related to Executive compensation in any management information circular of the Corporation for any meeting of the

shareholders of the Corporation, including any Executive compensation disclosure required by Applicable Laws;

- (iii) All significant benefit plans applicable to the employees of the Corporation and any amendments thereto;
- (b) Approving Compensation and Other Matters Pursuant to the Executive Compensation Plan
- (i) Evaluating the performance of Executives, including the Chief Executive Officer, that guides compensation decisions, and discussing such evaluations with the Board;
 - (ii) With respect to Executives, including the Chief Executive Officer, recommending for the Board's consideration the approval of base salaries and base salary adjustments and short-term and long-term (but only to the extent of shares reserved under the Corporation's Share Incentive Plan) incentive compensation awards pursuant to the Board approved Executive compensation plan;
 - (iii) In respect of (ii), on an annual basis, comparing the total remuneration of Executives (including benefits), and the main components thereof, with the remuneration of peers in the same industry, with such comparison being carried out on an informal or formal basis, at the discretion of the Committee;
 - (iv) With respect to each of the Executives, recommending to the Board functional objectives, that the Board approved Executive compensation plan references in the case of the named Executives;
 - (v) The Committee is responsible for:
 - A. ensuring that any required regulatory approval and shareholder approval is obtained for applicable compensation plans of the Corporation;
 - B. overseeing the compensation plans for Executives of the Corporation and compliance with share ownership requirements therein, among other guidelines; and
 - C. recommending those Executives, other employees and consultants of the Corporation who are entitled to participate in

the compensation plans of the Corporation, the number of options, common shares, restricted shares, performance shares or other securities of the Corporation allocated to each participant under each such plan, if any, and the time or times when the ownership of such options, common shares or other securities will vest for each participant, and administering all matters relating to any compensation plan of the Corporation, including any bonus plan, to which the Committee has been delegated authority pursuant to the terms of such plan by the Board.

- (vi) Reviewing and making a recommendation to the Board on the hiring or termination of any Executive, on any special employment contract containing or including any retiring allowance, or on any agreement to take effect or provide for the payment of benefits in the event of a termination or change of control of the Corporation, affecting an Executive or any other employee of the Corporation, or any amendment to any such contract or agreement; provided that management of, the Corporation is entitled to agree to, and to make, termination payments to employees of the Corporation at a level below Senior Vice-President for a maximum amount not exceeding six months' compensation of such employee if management determines to terminate the employment of such employee without cause;
 - (vii) Otherwise approving any act, compensation or thing pursuant to and in accordance with the Board approved executive compensation plan;
- (c) Executive Performance Evaluation Matters
- (i) Reviewing and appraising the performance of the Executives of the Corporation;
- (d) Talent Management and Management Succession Planning Matters
- (i) Reviewing short-term and long-term talent management and succession plans;
 - (ii) Reviewing the Corporation's Executive management organizational structure and, in particular, that of the Human Resource department for organizational risks;

- (e) Other Matters
 - (i) Addressing other related matters and issues which may be determined, from time to time, by the Board or submitted to the Committee's attention by management;
 - (ii) The Committee shall review and assess annually the performance of the advisors engaged by the Committee;
 - (iii) The Committee shall review and assess annually this Mandate and recommend any proposed changes to the Board for approval;
 - (iv) Perform an annual evaluation of the performance of the Committee, the results of which shall be reported to the Board;
 - (v) The Committee shall review and assess annually potential risks arising from the Corporation's compensation policies and practices that are reasonably likely to have a material adverse effect on the Corporation and confirm, after such assessments, that there are no such risks.

5. Communication with the Board

- (a) The Committee shall produce and provide the Board with a summary of all actions taken at each Committee meeting or by written resolution; and
- (b) The Committee shall produce and provide the Board with all reports or other information required to be prepared under Applicable Laws.