



## **IAMGOLD CORPORATION**

### **RESERVES AND RESOURCES COMMITTEE MANDATE**

#### **1. Overall Purpose and Objectives**

The Reserves and Resources Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of IAMGOLD Corporation (the “**Corporation**”) will assist the Board in fulfilling its responsibilities under its mandate and applicable laws and regulations in respect of the estimation and disclosure of mineral reserves and resources at all of the Corporation’s operations, projects and properties.

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 by-laws. The powers and responsibilities delegated by the Board to the Committee in this Mandate or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee’s sole discretion. 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 are limited to oversight and review of management. Management of the Corporation is responsible for developing and implementing policies and practices with respect to all mineral reserves and resources matters.

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 whom the Committee may receive information and, absent actual knowledge to the contrary, the accuracy of the information provided to the Committee by such persons.

#### **2. Authority**

- (a) The Committee shall have the authority to:
  - (i) Engage advisors 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; and
  - (iii) Seek any information considered appropriate by the Committee from any employee of the Corporation.
- (b) 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. In this Mandate, the term “independent” has the meaning ascribed to such term by applicable securities laws;
- (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 Nominating and Corporate Governance Committee;
- (c) The Committee shall meet at times necessary to perform the duties described herein 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(i) of this Mandate;
- (d) The secretary of the Committee will be the Secretary of the Corporation or such other person as is chosen by the Committee;
- (e) 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;
- (f) All decisions of the Committee shall be by simple majority and the chair of the Committee shall not have a deciding or casting vote;
- (g) Minutes shall be kept in respect of the proceedings of all meetings of the Committee;
- (h) The Committee may transact its business by a resolution in writing signed by all the members of the Committee in lieu of a meeting of the Committee; and
- (i) A majority of the members of the Committee shall constitute a quorum. Except as may be delegated by the Committee to any one or more members of the Committee, no business shall be transacted by the Committee except at a meeting of the members thereof at which a majority of the members thereof is present. 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 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.

#### **4. Role and Responsibilities**

In carrying out the Committee's responsibility for oversight and review of reserves and resources estimation and related matters, including public disclosure, the Committee shall:

- (a) Receive and review a list of "Qualified Persons", as such term is defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, responsible for estimating the Corporation's reserves and resources and other scientific and technical information that is disclosed to the public and a certificate confirming their qualification as Qualified Persons;
- (b) Prior to publication thereof, receive and review the Corporation's processes and controls for reserves and resources estimates and reporting, including, but not limited to, management's processes and controls for the preparation of compliant, accurate and reliable reports made in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*;
- (c) For each of the Corporation's mines, regularly review a reconciliation of reserves to mine production and discuss with management the reasons for variances;
- (d) Advise the Audit and Finance Committee and report to the Board at least annually on the Corporation's reserves and resources estimates, public disclosure and the processes and controls for estimation and reporting;
- (e) In conjunction with the Audit and Finance Committee, oversee the Corporation's internal and disclosure controls relating to reserves and resources estimation and related disclosure;
- (f) Review reports from management on all material matters relating to reserves and resources estimation and reporting;
- (g) Review reports on industry standards, applicable laws and changes thereto and other matters in connection with reserves and resources estimation and disclosure;
- (h) Oversee risk and related mitigation with respect to reserves and resources estimation and disclosure;
- (i) Review and assess periodically this Mandate and recommend any proposed changes to the Board for approval and perform an annual evaluation of the performance of the Committee, the results of which shall be reported to the Board; and
- (j) Undertake other responsibilities from time to time as assigned by the Board.



**5. Communication with the Board**

The Committee shall produce and provide the Board with:

- (a) A summary of all actions taken at each Committee meeting or by written resolution; and
- (b) All reports or other information required to be prepared under applicable laws.