



## IAMGOLD CORPORATION

### HUMAN RESOURCE AND COMPENSATION COMMITTEE

#### CHARTER

##### **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 and under applicable laws and regulations in respect of compensation policy and practices, executive performance evaluation and management succession planning at IAMGOLD Corporation (the "Corporation"). To the extent considered appropriate by the Committee or as required by applicable legal or regulatory requirements, the Committee will provide a review with respect to compensation, executive performance evaluation and management succession matters and related compliance with applicable laws and regulations.

In addition to the powers and responsibilities expressly delegated by the Board of Directors to the Committee in this Charter, 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. The powers and responsibilities delegated by the Board to the Committee in this Charter 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. 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. The Committee is directly responsible for the evaluation of the performance of the chief executive officer for presentation and discussion at the Board and to approve certain compensation matters including compensation awards and adjustments for senior executives.

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 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-approving any service performed for the Corporation by the adviser that is not requested by the 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 Directors to serve one-year terms and shall be permitted to serve an unlimited number of consecutive terms. Every member of the Committee must be a Director who is independent. In this Charter, the term "independent" have the meaning ascribed to such terms by applicable laws.
- (b) The chairman of the Committee 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;
- (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 Charter or applicable laws;
- (f) All decisions of the Committee shall be by simple majority and the chairman 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) 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; and
- (i) 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.

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

- (a) Compensation Matters
  - (i) the Committee shall periodically review and make recommendations to the Board with respect to the following:
  - (ii) 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;
  - (iii) preparing and recommending for approval to the directors of the Corporation on an annual basis the "Compensation Committee Report on Executive Compensation" for inclusion in the annual report or information circular of the Corporation;
  - (iv) 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) In respect of the executive, other than for the CEO, and the non-executive, approving 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;
  - (ii) In respect of the executive, other than for the CEO, approving functional objectives that the Board approved executive compensation plan references;

- (iii) 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) Previewing and appraising the performance of the executive officers of the Corporation;
- (d) Talent Management and Management Succession Planning Matters
  - (i) reviewing short-term and long-term talent management and succession planning;
- (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; and
  - (ii) The Committee shall review and assess annually this charter and recommend any proposed changes to the Board of Directors for approval and perform an annual evaluation of the performance of the Committee, the results of which shall be reported to the Board of Directors.

## **5. Communication with the Directors**

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