

## IAMGOLD Corporation

### Compensation Committee Charter

**The role, responsibility, authority and power of the compensation committee of the directors of the Corporation (the "Compensation Committee") shall include, but not be limited to:**

- (a) exercising the powers conferred on the Compensation Committee by the directors of the Corporation with respect to share incentive plans and other incentive arrangements of the Corporation including administering (but not granting awards under) the share incentive plans of the Corporation and reviewing and recommending to the directors of the Corporation all significant benefit plans applicable to the employees of the Corporation and any amendments thereto;
- (b) 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;
- (c) developing an executive compensation strategy to attract and retain senior managers and to motivate them to achieve superior results and determining and recommending for approval to the directors of the Corporation compensation arrangements, including salary, bonus and incentive arrangements, between the Corporation and certain executive officers of the Corporation and of certain affiliates of the Corporation, including the Chief Executive Officer of the Corporation, with regard to the business strategy and objectives of the Corporation such that the financial interest of the executive officers of the Corporation is consistent with the financial interest of the shareholders of the Corporation;
- (d) reviewing and appraising the performance of the executive officers of the Corporation;
- (e) reviewing the adequacy and form of the compensation of the directors of the Corporation and ensuring that the compensation realistically reflects the responsibilities and risks involved in being an effective director of the Corporation;
- (f) retaining at the expense of the Corporation, an independent adviser and setting and approving the terms and conditions of any such retainer, as it deems appropriate, without seeking approval of the Board or management;
- (g) pre-approving any service performed for the Corporation by the adviser in paragraph (f) that is not requested by the Compensation Committee; and
- (h) reviewing and assessing annually the adequacy of its mandate and recommending any proposed changes to the Corporate Governance Committee for recommendation to the Board for approval.

**At all times the membership of the Compensation Committee shall be such that:**

- (a) it shall be comprised of no fewer than three members;
- (b) a majority of the members thereof shall be resident Canadian;
- (c) none of the members thereof shall be officers or employees of the Corporation or any of the affiliates thereof; and
- (d) unless specifically acknowledged otherwise by the directors of the Corporation, all of the members thereof shall be "independent" within the meaning of Part 2 of National Policy 58-201 Corporate Governance Guidelines.

**No business shall be transacted by the Compensation Committee except:**

- (a) at a meeting of the members thereof:
  - (i) at which a majority of the members thereof is present,
  - (ii) a majority of the members thereof present are resident Canadian; and
  - (iii) a majority of the members thereof present are "independent"; or
- (b) by a resolution in writing signed by all of the members of the Compensation Committee.