

IAMGOLD CORPORATION

CORPORATE GOVERNANCE COMMITTEE MANDATE

- I. The role, responsibility, authority and power of the, corporate governance committee of the directors of the Corporation (the "Corporate Governance Committee") shall be to have general responsibility for developing and reviewing the approach of the Corporation to governance issues and matters and shall include, but not be limited to:
 - (a) reviewing the corporate governance policies and practices of the Corporation generally and making recommendations thereon to the directors of the Corporation, including overseeing and making recommendations to the directors of the Corporation on developing the approach of the Corporation to corporate governance issues and practices;
 - (b) formulating the response of the Corporation to the corporate governance guidelines and disclosure requirements adopted by the Canadian Securities Administrators (or any other pertinent securities authority and stock exchange) on issues of corporate governance, including reviewing and recommending for approval to the directors of the Corporation on an annual basis "The Statement on Corporate Governance" for inclusion in the annual report or information circular of the Corporation;
 - (c) serving as a forum for concerns of individual directors of the Corporation in respect of matters that are not easily discussed in a meeting of the directors of the Corporation;
 - (d) administering the relationship of management of the Corporation with the directors of the Corporation;
 - (e) reviewing the senior management organization and reporting structure;
 - (f) reviewing with the Chief Executive Officer the essential elements of short-term and long-term senior management succession planning;
 - (g) advising and recommending an orientation and education program for new directors of the Corporation;

- (h) recommending procedures to permit the directors of the Corporation to meet without management of the Corporation being present;
- (i) 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;
- (j) being responsible for proposing new nominees to the Board through the function of a nominating committee consisting of four members of the Corporate Governance Committee, and in connection therewith to, among other things, considering the current composition of the board of directors of the Corporation, giving consideration to an appropriate variety of skills, backgrounds and life experiences;
- (k) reviewing and assessing:
 - (i) the effectiveness and contribution of the individual directors of the Corporation on an ongoing basis;
 - (ii) the effectiveness of the directors of the Corporation as a whole; and
 - (iii) the effectiveness of the committees of directors of the Corporation and the mandates of each of such committees;
- (l) creating, if and when appropriate, a subcommittee of the Committee to review and make recommendations to the Board on nominating matters;
- (m) reviewing and assessing annually the adequacy of its mandate and recommending any proposed changes to the Board for approval;
- (n) reviewing, advising and recommending to the directors any matters with respect to the size and composition of the board of directors of the Corporation, the organization and responsibility of committees of the board of directors of the Corporation, the compensation of the directors of the Corporation and the committees of the directors of the Corporation and the evaluation process for the Chairman and the directors of the Corporation, including examining the size and overall composition of the board of directors of the Corporation on an ongoing basis with a view to determining the impact of the number of directors of the Corporation upon the effectiveness of the board of directors of the Corporation and undertaking, where appropriate, a program to increase or decrease the number of

directors of the Corporation to a number which facilitates more effective decision-making;

- (o) monitoring the nature of the information requested by and provided to the directors of the Corporation by management to determine if the directors of the Corporation can be more effective in identifying opportunities and risks for the Corporation; and
 - (p) developing and monitoring systems for effective communications with the shareholders of the Corporation, other stakeholders of the Corporation and the public in general.
- II. At all times the membership of the Corporate Governance 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*.
- III. No business shall be transacted by the Corporate Governance Committee except:
- (a) at a meeting of the members thereof at which:
 - (i) a majority of the members thereof are present;
 - (ii) a majority of the members present are resident Canadian; and
 - (iii) a majority of the members present are "independent"; or
 - (b) by a resolution in writing signed by all of the members of the Corporate Governance Committee.