

**IAMGOLD CORPORATION**  
**AUDIT AND FINANCE COMMITTEE MANDATE**

**1. Overall Purpose and Objectives**

The Audit and Finance Committee (the "**Committee**") will assist the Board of Directors (the "**Board**") of IAMGOLD Corporation (the "**Corporation**") in fulfilling its responsibilities under this mandate and applicable legal and regulatory requirements. To the extent considered appropriate by the Committee or as required by applicable legal or regulatory requirements, the Committee will review the integrity of the financial reporting process of the Corporation, the integrity of the Corporation's financial statements, the system of internal controls and management of the financial risks of the Corporation, the performance of the Corporation's internal audit function, the external auditor's qualifications, independence and performance, the financial policies and the nature and structure of major strategic financial commitments. In fulfilling its responsibilities, the Committee maintains an effective working relationship with the Directors, management, internal audit and the external auditor.

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. 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. 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 are limited to review and oversight. Management of the Corporation is responsible for the preparation, presentation and integrity of the Corporation's financial statements as well as the Corporation's financial reporting process, accounting policies, internal audit function, internal accounting controls and disclosure controls and procedures. The independent auditor is responsible for performing an audit of the Corporation's annual financial statements, expressing an opinion as to the conformity of such annual financial statements with accounting principles generally accepted in Canada ("GAAP") and reviewing the Corporation's quarterly financial statements. It is not the responsibility of the Committee to plan or conduct audits or to determine that the Corporation's financial statements and disclosure are complete and accurate and in accordance with GAAP and applicable laws, rules and regulations. 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 (including the Corporation's internal auditor (or others responsible for the internal audit function, including contracted non-employee or audit or accounting firms engaged to provide internal audit services) and the Corporation's independent auditor from which the Committee receives information and, absent actual knowledge to the contrary, the accuracy of the financial and other information provided to the Committee by such persons, professionals or experts.

**2. Authority**

- (a) The Committee shall have the authority to:
  - (i) engage independent counsel and other advisors 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) communicate directly with the internal and external auditor of the Corporation and require that the external auditor of the Corporation report directly to the Committee.
- (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 (3) members of the Board, each of whom shall be “independent” and “financially literate” for the purposes of National Instrument 52-110 – *Audit Committees*, and at least one of whom shall have accounting or related financial management expertise to qualify as an “audit committee financial expert” for the purposes of rules adopted by the United States Securities and Exchange Commission and the Corporate Governance Rules of the New York Stock Exchange, which are reproduced in Appendix “A” attached hereto. The members of the Committee shall be appointed by the Board to serve a term of one (1) year and shall be permitted to serve up to ten (10) consecutive terms.
- (b) No Committee member may simultaneously serve on the audit committee of more than two (2) other public companies, unless the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Committee.
- (c) The chair of the Committee will be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee and shall serve no longer than ten (10) consecutive terms of one (1) year;
- (d) The Committee shall meet at times necessary to perform the duties described above in a timely manner but not less than four (4) times per year. The time and place at which meetings of the Committee are to be held will be determined from time to time by the chair of the Committee. A meeting of the Committee may be called by notice by any member of the Committee, which may be given by telephone, 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 in this mandate.
- (e) 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.

- (f) 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 15 minutes 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 15 minutes 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.
- (g) The secretary of the Committee will be the Secretary of the Corporation or such other person as is chosen by the Committee who shall keep minutes in respect of the proceedings of all meetings of the Committee.
- (h) The Committee may invite such persons to meetings of the Committee as the Committee considers appropriate, including the external auditor of the Corporation, except to the extent exclusion of certain persons is required pursuant to this Mandate or Applicable Laws.
- (i) At each meeting, the Committee shall hold an in camera session consisting of only independent directors, unless such a session is not considered necessary by the members present.
- (j) The external auditor of the Corporation may request a meeting of the Committee at any time upon 48 hours prior written notice or otherwise report directly to the Committee on their own initiative.
- (k) All decisions of the Committee shall be by simple majority and the chair of the Committee shall not have a deciding or casting vote.
- (l) The Committee may transact its business by a resolution in writing signed by all the members of the Committee (including in counterparts by electronic signature) in lieu of a meeting of the Committee.

#### **4. Roles and Responsibilities**

The Committee's roles and responsibilities shall consist of the following:

- (a) Financial Reporting
  - (i) review the quarterly and annual financial statements of the Corporation, management's discussion and analysis and any annual and interim earnings press releases of the Corporation before the Corporation publicly discloses such information and discuss these documents with the external auditor and with management of the Corporation, as appropriate;
  - (ii) consider the fairness of the quarterly interim and annual financial statements and financial disclosure of the Corporation and review with management of the Corporation and the external auditor whether:
    - A. actual financial results for the annual and interim periods varied significantly from budgeted, projected or previous period results;

- B. generally accepted accounting principles, currently international financial reporting standards adopted by the Corporation, have been consistently applied;
  - C. there are any actual or proposed changes in accounting or financial reporting practices of the Corporation; and
  - D. there are any significant or unusual events or transactions which require disclosure and, if so, consider the adequacy of that disclosure;
- (iii) review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and consider their impact on the financial statements of the Corporation;
  - (iv) review any legal matters which could significantly impact the financial statements of the Corporation as reported on by counsel and meet with counsel to the Corporation whenever deemed appropriate;
  - (v) review the selection of, and changes in the accounting policies of the Corporation;
  - (vi) review judgmental areas, for example those involving a valuation of the assets and liabilities and other commitments and contingencies of the Corporation;
  - (vii) review audit issues related to the material associated and affiliated entities of the Corporation that may have a significant impact on the equity investment therein of the Corporation;
  - (viii) discuss the Corporation's earnings news releases, as well as financial information and earnings guidance provided to analysts and rating agencies, if applicable;
  - (ix) meet with management and the external auditor of the Corporation to review the annual financial statements of the Corporation and the results of the audit thereof; and
  - (x) meet separately and periodically with the management of the Corporation, the external auditor of the Corporation and the internal auditor (or other personnel responsible for the internal audit function of the Corporation) of the Corporation to discuss any matters that the Committee, the external auditor of the Corporation or the internal auditor of the Corporation, respectively, believes should be discussed privately.
- (b) Internal Controls of the Corporation:
- (i) approve the appointment of the internal auditor and periodically review the performance of the internal auditor;
  - (ii) review the planning and implementation of work of the internal auditor pursuant to the internal audit mandate, which mandate shall be approved by the Committee from time to time, including, without limitation, the identification and management of risks to the Corporation through the implementation of a system of internal controls appropriate to the Corporation;

- (iii) review the areas of greatest financial, and reporting and disclosure risks to the Corporation and assess whether management of the Corporation is managing these risks effectively;
- (iv) review and determine if internal control recommendations made by either the internal or external auditor of the Corporation have been implemented by management of the Corporation;
- (v) review and be satisfied that adequate procedures are in place for the review of the public disclosure of the Corporation of financial information and periodically assess the adequacy of those procedures; and
- (vi) subject to the Whistleblower Policy or Standard, which is approved by the Board, establish procedures for:
  - A. the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; and
  - B. the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters relating to the Corporation.

(c) Enterprise Risk Management:

The Committee shall oversee the Corporation's enterprise risk management systems and processes, including the identification, analysis and mitigation of material risks and the internal auditor's validation of the existence and efficiency of risk mitigation and control plans and processes, and risks without limiting the generality of the risks to which the Corporation's enterprise shall pertain, the Committee shall, specifically, oversee the Corporation's financial and information technology (including cybersecurity) risk exposures. The Committee shall discuss with management the actions management has undertaken to mitigate, monitor and control such exposures, all of which are management's responsibility.

(d) External Auditor of the Corporation:

The Committee shall:

- (i) recommend to the Board,
  - A. the external auditor to be nominated for the purpose of preparing or issuing an auditor's report on the annual financial statements of the Corporation or performing other audit, review or attest services for the Corporation; and
  - B. the remuneration to be paid to the external auditor of the Corporation;
- (ii) review the proposed audit scope and approach of the external auditor of the Corporation and ensure no unjustifiable restriction or limitations have been placed on the scope of the proposed audit;
- (iii) review the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report on the annual financial statements of the Corporation

or performing other audit, review or attest services for the Corporation, including the resolution of disagreements between management of the Corporation and the external auditor of the Corporation regarding any financial reporting matter and review the performance of the external auditor of the Corporation;

- (iv) consider the qualifications and confirm the independence of the external auditor of the Corporation, including reviewing the range of services provided by the external auditor of the Corporation in the context of all consulting services obtained by the Corporation;
- (v) pre-approve all non-audit services to be provided to the Corporation or any subsidiary entities thereof by the external auditor of the Corporation and, to the extent considered appropriate: (i) adopt specific policies and procedures in accordance with Applicable Laws for the engagement of such non-audit services; and/or (ii) delegate to one or more independent members of the Committee the authority to pre-approve all non-audit services to be provided to the Corporation or any subsidiary entities thereof by the external auditor of the Corporation provided that the other members of the Committee are informed of each such non-audit service;
- (vi) review and approve the hiring policies of the Corporation regarding partners, employees and former partners and employees of the present and former external auditor of the Corporation; and
- (vii) review with the external auditor of the Corporation any audit problems or difficulties and management's response to such problems or difficulties.

(e) Financial Matters:

The Committee shall review and, where appropriate, make recommendations to the Board regarding:

- (i) policies relating to the Corporation's cash flow, cash management and working capital, shareholder dividends and related policy, and share issuance and repurchases;
- (ii) financial plans, including capital market and off-balance sheet transactions, including, without limitation, equity, debt and sale-leasebacks that may have a material impact on the Corporation's financial position; and
- (iii) other transactions or financial issues that management wishes to be reviewed by the Committee.

(f) Other Matters:

The Committee shall:

- (i) review and approve all related party transactions; and
- (ii) periodically review and, where appropriate, make recommendations to the Board regarding human resource and succession planning for accounting, finance and internal audit staff.

**5. Communication with the Board**

The Committee shall

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

**6. Self-Assessment and Mandate Review**

- (a) The Committee and the Board shall annually assess the effectiveness of the Committee with a view to ensuring that the performance of the Committee accords with best practices and applicable law.
- (b) The Committee will annually review and assess the adequacy of this mandate and recommend any proposed changes to the Board for consideration.

**7. Approval Date**

Last updated, reviewed and approved by the Board on November 9, 2023.

**Appendix A**

**Independence Requirement of National Instrument 52-110 – *Audit Committees***

A member of the Audit and Finance Committee shall be considered “independent”, in accordance with National Instrument 52-110 - Audit Committees (“**NI 52-110**”), subject to the additional requirements or exceptions provided in NI 52-110, if that member has no direct or indirect “material relationship” with the Corporation – a “material relationship” being one which could, in the view of the Board, be reasonably expected to interfere with the exercise of the member’s independent judgment. The following persons are considered to have a material relationship with the Corporation and, as such, cannot be a member of the Audit and Finance Committee:

- (a) an individual who is, or has been within the last three years, an employee or executive officer of the Corporation;
- (b) an individual whose immediate family member is, or has been within the last three years, an executive officer of the Corporation;
- (c) an individual who:
  - (i) is a partner of a firm that is the Corporation’s internal or external auditor;
  - (ii) is an employee of that firm; or
  - (iii) was within the last three years a partner or employee of that firm and personally worked on the Corporation’s audit within that time;
- (d) an individual whose spouse, minor child or stepchild, or child or stepchild who shares a home with the individual:
  - (i) is a partner of a firm that is the Corporation’s internal or external auditor;
  - (ii) is an employee of that firm and participates in its audit, assurance or tax compliance (but not tax planning) practice, or
  - (iii) was within the last three years a partner or employee of that firm and personally worked on the Corporation’s audit within that time;
- (e) an individual who, or whose immediate family member, is or has been within the last three years, an executive officer of an entity if any of the Corporation's current executive officers serves or served at the same time on the entity's compensation committee; and
- (f) an individual who received, or whose immediate family member who is employed as an executive officer of the Corporation received, more than \$75,000 in direct compensation from the Corporation during any 12 month period within the last three years, other than as remuneration for acting in his or her capacity as a member of the Board of Directors or any Board committee, or the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service for the Corporation if the compensation is not contingent in any way on continued service.

In addition to the independence criteria discussed above, any individual who:



- (a) has a relationship with the Corporation pursuant to which the individual may accept, directly or indirectly, any consulting, advisory or other compensatory fee from the Corporation or any subsidiary entity of the Corporation, other than as remuneration for acting in his or her capacity as a member of the board of directors or any board committee; or as a part-time chair or vice-chair of the board or any board or committee, or
- (b) is an affiliated entity of the Corporation or any of its subsidiary entities,

is deemed to have a material relationship with the Corporation, and therefore, is deemed not to be independent.

The indirect acceptance by an individual of any consulting, advisory or other fee includes acceptance of a fee by:

- (a) an individual's spouse, minor child or stepchild, or a child or stepchild who shares the individual's home; or
- (b) an entity in which such individual is a partner, member, an officer such as a managing director occupying a comparable position or executive officer, or occupies a similar position (except limited partners, non-managing members and those occupying similar positions who, in each case, have no active role in providing services to the entity) and which provides accounting, consulting, legal, investment banking or financial advisory services to the Corporation or any subsidiary entity of the Corporation.

### **Independence Requirement of NYSE Rules**

A director shall be considered "independent" in accordance with NYSE Rules if that director has no material relationship with the Corporation that may interfere with the exercise of his/her independence from management and the Corporation.

In addition:

- (a) A director who is an employee, or whose immediate family member is an executive officer, of the Corporation is not independent until three years after the end of such employment relationships.
- (b) A director who receives, or whose immediate family member receives, more than \$120,000 during any twelve-month period in direct compensation from the Corporation, other than director or committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service), is not independent until three years after he or she ceases to receive more than \$120,000 during any twelve-month period in such compensation.
- (c) A director is not independent if: (a) The director is a current partner or employee of a firm that is the Corporation's internal or external auditor; (b) the director has an immediate family member who is a current partner of such a firm; (c) the director has an immediate family member who is a current employee of such a firm and personally works on the Corporation's audit; or (d) the director or an immediate

family member was within the last three years a partner or employee of such a firm and personally worked on the Corporation's audit within that time.

- (d) A director who is employed, or whose immediate family member is employed, as an executive officer of another Corporation where any of the Corporation's present executives serve on that Corporation's compensation committee is not "independent" until three years after the end of such service or the employment relationship.
- (e) A director who is an executive officer or an employee, or whose immediate family member is an executive officer, of a Corporation that makes payments to, or receives payments from, the Corporation for property or services in an amount which, in any single fiscal year, exceeds the greater of \$1 million, or 2% of such other Corporation's consolidated gross revenues, is not "independent" until three years after falling below such threshold.

A member of the Audit Committee must also satisfy the independence requirements of Rule 10A-3(b)(1) adopted under the Securities Exchange Act of 1934 as set out below:

In order to be considered to be independent, a member of an audit committee of a listed issuer that is not an investment Corporation may not, other than in his or her capacity as a member of the audit committee, the board of directors, or any other board committee:

- (a) Accept directly or indirectly any consulting, advisory, or other compensatory fee from the issuer or any subsidiary thereof, provided that, unless the rules of the national securities exchange or national securities association provide otherwise, compensatory fees do not include the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the listed issuer (provided that such compensation is not contingent in any way on continued service); or
- (b) Be an affiliated person of the issuer or any subsidiary thereof. An "affiliated person" means a person who directly or indirectly controls IAMGOLD, or a director, executive officer, partner, member, principal or designee of an entity that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, IAMGOLD.

### **Financial Literacy Under NI 52-110**

Being "financially literate" for the purposes of NI 52-110 means that the director has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

### **Financial Expert under SEC Rules**

An audit committee financial expert is defined as a person who has the following attributes:

- (a) an understanding of generally accepted accounting principles and financial statements;

- (b) the ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves;
- (c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues which are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the registrant's financial statements, or experience actively supervising one or more persons engaged in such activities;
- (d) an understanding of internal controls and procedures for financial reporting; and
- (e) an understanding of audit committee functions.

An individual will be required to possess all of the attributes listed in the above definition to qualify as an audit committee financial expert and must have acquired such attributes through one or more of the following means:

- (a) education and experience as a principal financial officer, principal accounting officer, controller, public accountant or auditor, or experience in one or more positions that involve the performance of similar function;
- (b) experience actively supervising a principal financial officer, principal accounting officer, controller, public accountant, auditor or person performing similar functions; or
- (c) experience reviewing or assessing the performance of companies or public accountants with respect to the preparation, auditing or evaluation of financial statements.