



## **BOARD EDUCATION PROGRAM**

### **Purpose**

Director education better equips directors to provide effective oversight in a dynamic environment.

The purpose of the board education program is to familiarize newly appointed directors with the role of the board, its committees and directors, and the nature and operations of Cameco's business activities; and to ensure sitting directors maintain the skills and knowledge necessary to meet, and continue to meet, their obligations as directors of Cameco.

Directors are encouraged to attend the education programs they deem appropriate (given their individual experiential background) to stay abreast of developments in the uranium and nuclear industries, corporate governance, and the best practices relevant to their contribution to the board generally and their responsibilities on specific committees.

This program requires the time, commitment and active support of the board and each individual director.

### **Orientation for New Directors and New Committee Members**

#### **1. New Directors**

Upon appointment each new director receives access to Cameco's director manual including up-to-date information on Cameco's corporate and organizational structure, recent filings and financial information, governance documents and important policies. The manual also includes background information on the company and the uranium and nuclear industries.

A formal orientation program is in place for new directors to familiarize them with the company, its business, industry, various departments, senior executive, the board, its committees, governance practices and the contribution individual directors are expected to make.

A mentor will also be provided to each new director to provide ongoing, real-time practical support to supplement new director orientation sessions.

#### **2. New Committee Members**

Upon appointment to a new committee each director receives copies of minutes for the four most recent committee meetings and a copy of the committee's mandate. Shortly following appointment, the director is provided with an opportunity to meet with the key management representatives for the committee and discuss current accomplishments and concerns. The director also meets privately with the committee chair. For new members

to the audit and finance committee, training is also provided on Cameco's financial statements and the audit and finance committee's associated responsibilities.

## **Continuing Education**

### **1. Presentations**

On-going education is provided by management through written memoranda or presentations to the board and committees on new regulatory requirements, when key business decisions are sought and at strategic planning meetings.

### **2. Site Visits**

The directors also obtain knowledge of both Cameco's operations and the industry through visits to Cameco-operated facilities or other nuclear facilities.

### **3. Conferences**

Board members are encouraged to attend conferences or seminars at Cameco's expense. The conference or seminar can deal with any subject matter that is applicable to the board member's role on the board or its committees or to increase the member's knowledge of industries relevant to the company. The Corporate Secretary notifies board members of conferences, seminars or other educational opportunities on pertinent topics.

### **4. Self-Directed Education**

Board members are encouraged to educate themselves on any subject matter applicable to the board member's role on the board or its committees. The Corporate Secretary notifies board members of sources for pertinent online educational opportunities such as webinars and pre-recorded seminars or conferences.

### **5. Committee Specific Education**

The audit and finance committee has developed and implements an ongoing education program specifically for its committee members. The other committees receive education on relevant matters from time to time as identified by the committee, committee chair, corporate secretary or management.

### **6. Identification of Educational Needs**

Educational needs are also self-identified by the directors through the board and committee process and self-assessment surveys. In response, the Corporate Secretary may arrange internal presentations for the board or a committee, after consulting with the board or committee chair, as applicable.

## **7. Board Education Approval Process**

Board members wishing to attend an educational opportunity will obtain approval from the chair of the nominating, corporate governance and risk committee, who will ensure that the budget is allocated appropriately amongst the board members, and will also take into account the annual budgeted amount for educational opportunities. For educational opportunities that the nominating, corporate governance and risk committee chair proposes to attend, the chair of the board will provide approval.