

# Safety, Health, Environment and Quality

## POLICY STATEMENT

Consistent with our vision, values and measures of success, Cameco Corporation (Cameco) recognizes the safety and health of our workers and the public, protection of the environment, and quality of our processes as the highest corporate priorities during all stages of our activities, which include exploration, development, operations, restoration, decommissioning and reclamation. As such, we are striving to be a world class performer in all aspects of our business through a strong safety culture, environmental leadership, operational excellence and our commitment to the following:

- Preventing injury, ill health and pollution.
- Fulfilling compliance obligations.
- Keeping risks at levels as low as reasonably achievable, taking into account economic and societal factors.
- Ensuring quality of processes, products and services.
- Continually improving our overall performance.

## POLICY IMPLEMENTATION

To implement the policy statement, we:

- Implement Cameco's policies, programs and standards to meet compliance obligations (legal requirements, commitments to local communities and corporate requirements).
- Meet our compliance obligations through balancing all our measures of success.
- Have the Cameco Management System that provides a framework for the corporate and site management programs.
- Set risk-informed objectives that will lead us to continually improve our overall performance in our program areas.
- Manage waste, with a focus on tailings, waste rock and low level radioactive waste.
- Contribute to the conservation of biodiversity, including no exploration or development of mines in World Heritage sites.
- Conduct environmental assessments that consider environmental factors, as well as social and cultural values throughout the project's lifecycle, including ensuring facilities are designed for closure before proceeding with new operational projects.
- Maintain financial guarantees to cover decommissioning liabilities.
- Identify and reduce the potential for accidents and emergency situations, including those involving the transport of our products, and implement emergency response plans to mitigate their impact.
- In accordance with our CSR policy, work with local communities, regulators and other stakeholders on the impact of our activities and our overall performance while responding to customers' changing needs.
- Systematically identify and address non-conformances.

- Collaborate with all levels of government within the jurisdictions that we do business to enhance regulatory mechanisms.
- Communicate this policy to employees and others performing tasks on behalf of Cameco and provide a systematic approach when training employees.
- Monitor and measure the key performance indicators of our operations.
- Conduct regular audits to assess and ensure compliance with this policy.
- Conduct research and develop new processes and products in SHEQ areas to solve technical barriers preventing the achievement of objectives and targets.
- Provide adequate and appropriate resources to implement this policy.

## APPLICATION

Applicable to all of Cameco's business units, including divisions, departments, operations, subsidiaries, and joint ventures where Cameco has sole operational control or more than a 50% interest. Subsidiaries and joint ventures may choose to implement their own safety, health, environment and quality policy(ies) provided that such incorporates the same basic principles and is consistent with the intent of this policy. Where Cameco has 50% or less interest in an entity, or does not have sole operational control, we shall proceed in good faith to use our influence to the extent reasonable to cause the entity to adopt practices consistent with this policy. This policy also has requirements that are applicable to companies contracted by these business units.

## ACCOUNTABILITY

The chief executive officer shall be responsible to ensure that this policy is maintained and require compliance with this policy and implementation of its supporting programs and to monitor, from time to time, the status of the implementation of this policy.

The chief operating officer shall ensure senior management of each division, operation and subsidiary is accountable for and has necessary authority for the establishment, maintenance and implementation of documented programs, plans and procedures that support this policy.

The chief corporate officer shall ensure that this policy is implemented, that the senior management of SHEQ is accountable for and has necessary authority for the establishment, maintenance and implementation of programs, and to periodically report on the status to senior management.

Senior management is accountable for and has necessary authority for the establishment, maintenance and implementation of documented programs, plans and procedures that support this policy.

All employees and contractors are accountable for the performance of their jobs in compliance with this policy.

**Approved by the board of directors** on July 24, 2018 upon the recommendation of the safety, health and environment committee.