



Our value statements

Cameco's vision is to be a dominant nuclear energy company producing uranium fuel and generating clean electricity.

Our goal is to be the supplier, partner, investment and employer of choice in the nuclear industry. We already stand apart as a quality investment with a proven track record and considerable strengths. We are recognized as a global leader in corporate social responsibility and are committed to doing what's right for a safe, healthy and rewarding workplace, a clean environment, supportive communities and outstanding financial performance. These four measures of success will determine our future growth and long-term standing as a responsible corporate citizen in everything we do.

Our decisions and actions are guided by our values:

- Safety and environment
- People
- Integrity
- Excellence.

Our board of directors has provided the following value statements to ensure we continue to uphold our values. Together these values form the foundation of our culture. By pursuing them, we attract and retain top talent, earn the trust of our stakeholders, manage risks effectively, and ensure the long-term competitiveness and sustainability of our operations, all for the purpose of adding shareholder value.

safety and environment

values

The safety of people and protection of the environment are the foundations of our work. All of us share in the responsibility of continually improving the safety of our workplace and the quality of our environment.

commitment

We are committed to keeping people safe and conducting our business with respect and care for both the local and global environment.

principles

We:

- promote and support a strong safety culture
- strive to be a leader in safety and environmental practices and performance, which includes timely, accurate and transparent reporting
- manage risks to levels as low as reasonably achievable
- prevent pollution
- comply with and move beyond legal and other requirements
- reduce the likelihood of accidents and emergency situations and maintain plans to mitigate their impact
- actively seek and incorporate the input from workers, local communities and other stakeholders on the impacts of our activities and our overall performance
- continually improve the efficiency of our resource and energy use, management of wastes and tailings, and reduction of land disturbances, air emissions and discharges to water
- use science and innovation to drive our efforts at continual improvement
- conduct safety, health and environment assessments that consider social and cultural values and are designed for closure before proceeding with new operational projects

people

values

We value the contribution of every employee and we treat people fairly by demonstrating our respect for individual dignity, creativity and cultural diversity. By being open and honest we achieve the strong relationships we seek.

commitment

We are committed to developing and supporting a flexible, skilled, stable and diverse workforce, in an environment that:

- attracts and retains talented people and inspires them to be fully productive and engaged
- encourages relationships that build the trust, credibility and support we need to grow our business.

principles

We:

- recruit the best people who will understand and share our vision and values and who can help us effectively carry out our mission
- manage talent in relation to business needs
- manage employees' performance constructively so they can work to the best of their abilities
- establish clear responsibilities and accountabilities for every employee
- offer competitive compensation and benefits
- develop leadership skills at all levels that reflect our corporate values, competencies and behaviours
- recognize employee contributions
- encourage creativity and sharing of ideas
- promote and support continuous learning and career development
- provide a safe and healthy working environment that is free from harassment and discrimination
- promote and support healthy lifestyles
- promote an inclusive and diverse workplace and respect cultural traditions in communities where we operate
- provide flexibility to help employees balance work and personal commitments effectively
- provide transparent and consistent employee programs and policies
- respect our employees' privacy

integrity

values

Through personal and professional integrity, we lead by example, earn trust, honour our commitments and conduct our business ethically.

commitment

We are committed to acting with integrity in every area of our business, wherever we operate.

principles

We:

- are a leading, socially responsible corporate citizen, maintaining positive and open relationships wherever we operate
- manage our operations responsibly, and accurately measure and report our performance publicly
- conduct ourselves ethically and with integrity, upholding our code of conduct and ethics and honouring our commitments whether written or oral
- contribute to the economic and social development of local communities where our facilities are located
- respect human rights wherever we operate
- publicly disclose complete, accurate and balanced information on a timely basis
- prepare and disclose our mineral reserve and resource estimates objectively
- reflect all business transactions completely and accurately in the company accounts
- refuse to support any activities that involve bribery or corruption
- compete fairly and ethically
- allow only responsible and appropriate use of our assets
- secure and manage corporate information with integrity
- carry out practices to prevent and detect fraud and do not tolerate it in any way
- meet or exceed all laws, regulations and other requirements that apply to us

excellence

values

We pursue excellence in all that we do. Through leadership, collaboration and innovation, we strive to achieve our full potential and inspire others to reach theirs.

commitment

We are committed to achieving excellence in all aspects of our business, to support our vision of being a dominant nuclear energy company producing uranium fuel and generating clean electricity and delivering outstanding financial performance to our shareholders.

principles

We:

- use management systems that facilitate our efforts to protect and enhance shareholder value
- develop and implement long-term strategies and associated corporate objectives to achieve outstanding financial performance
- deliver uranium products and services that meet or exceed customer expectations
- hold ourselves accountable for our performance in our drive to achieve excellence
- benchmark ourselves against recognized leaders and assess the results by adopting, modifying and integrating those aspects that are appropriate to our business
- inspire employees to excel
- develop a culture that encourages and supports employees in applying a questioning attitude in the pursuit of excellence
- develop and implement tools that assist us in preventing errors and support our efforts to be a learning organization
- develop and report performance measures that accurately track our progress and link to incentive compensation
- recognize that accountability and continual improvement are essential parts of achieving excellence
- reward excellence and recognize employees for improvements they accomplish
- measure our success through the respect we receive from local communities, regulators, customers, peers, shareholders and other stakeholders