

Governance Framework

Hierarchy of Governance and Documents

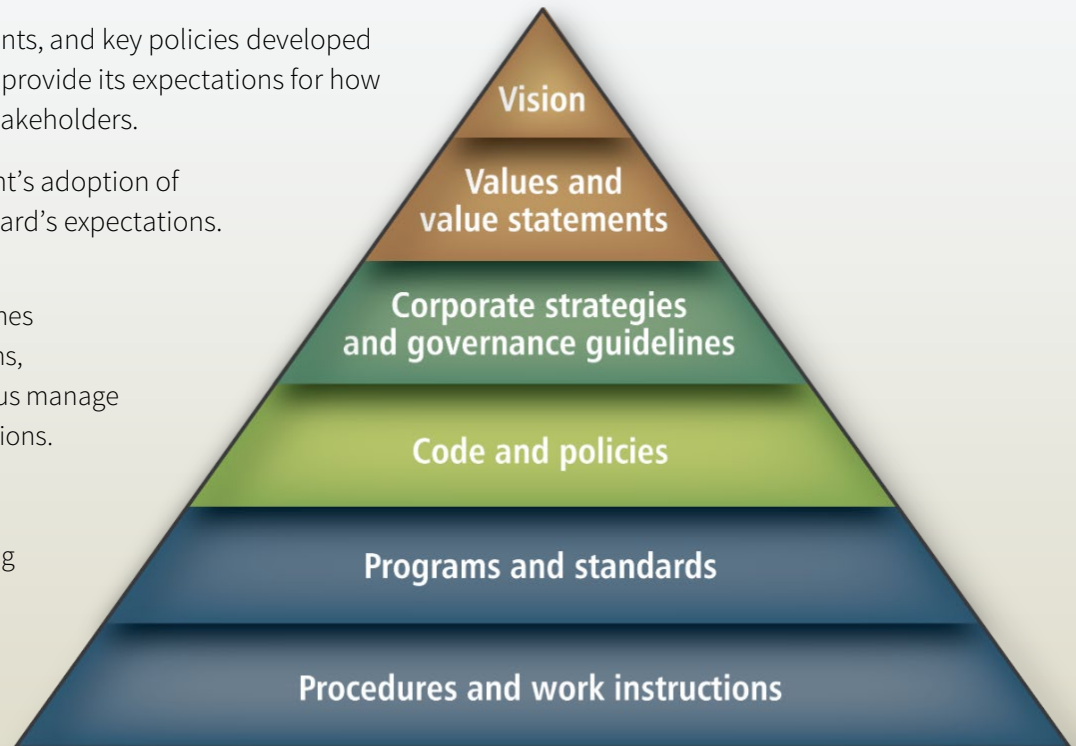
The board approves our vision, value statements, and key policies developed by management. It establishes other documents to provide its expectations for how Cameco will add value to shareholders and other stakeholders.

The board oversees and participates in management's adoption of corporate strategies designed to accomplish the board's expectations.

Management develops the vision and establishes corporate management documents (policies, programs, standards, procedures and work instructions) to help us manage our performance and implement the board's expectations.

Primary high-level documents are approved by the board and it receives regular reporting on them from management in these ten areas:

- Code of Conduct & Ethics
- Corporate Disclosure
- Financial Management
- Human Resources
- Information Management
- Mineral Reserve & Resource
- Procurement
- Risk
- Safety, Health, Environment & Quality
- Sustainability



- Board's expectations of Cameco approved by the board
- Corporate strategies proposed by management and approved by the board
- Management implementation of board expectations approved at corporate office
- Management implementation of board expectations approved at site or department level