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Cameco Corporation

Port Hope Conversion Facility

Public Hearing

Scheduled for:

November 3 to 5, 2026

Request for a Licensing Decision:

Regarding:

Renewal of Operating Licence FFOL-3631.0/2027 for the Port Hope Conversion Facility

Submitted by:

Cameco Corporation

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EXECUTIVE SUMMARY

Cameco Corporation (Cameco) is seeking renewal of the Canadian Nuclear Safety Commission (CNSC) licence for the Port Hope Conversion Facility (PHCF) for a 20-year term. The CNSC renewed the current licence following a public Commission hearing in November 2016. Cameco's current licence for the PHCF is valid for a 10-year term from March 1, 2017, to February 28, 2027.

This Commission Member Document (CMD) provides a high-level summary of the licensing basis; performance related to all CNSC safety and control areas (SCAs) and supports Cameco's request for a renewal of the PHCF licence. The PHCF's strong performance over the current licence period, as described in this document, demonstrates our commitment to protect the environment, the health and safety of persons and the maintenance of national security along with measures required to implement international obligations to which Canada has agreed.

Cameco's Fuel Services Division (FSD) supplies operators of the global reactor fleet with fuel to generate one of the cleanest sources of electricity available today. Cameco operates the PHCF and provides uranium hexafluoride (UF₆) and uranium dioxide (UO₂) conversion services required in the production of fuel for light water and CANDU-type heavy water, nuclear reactors. The PHCF's UF₆ and UO₂ conversion services are provided for nuclear operators around the world and satisfy all the UO₂ needs for Canada's domestic CANDU fleet.

Consistent with our vision, values and measures of success, Cameco's highest priorities during all stages of our business are the safety and health of our workers and the public and protection of the environment, supported by the quality of our processes. The PHCF achieved strong performance in these areas during the current licence term. Highlights in key SCAs from the current licence term include the following:

- The PHCF maintained a mature Radiation Protection Program aligned with ALARA principles throughout the licence period. Doses to workers and the public remained ALARA and well below regulatory dose limits throughout the licence period;
- Environmental emissions remained a fraction of regulatory limits throughout the licence period;
- Through the Vision in Motion (VIM) project, Cameco significantly reduced the volume of legacy waste at the PHCF with transfer to the long-term waste management facility. Several buildings were also removed from the site and targeted subsurface remediations was undertaken; and
- Cameco transitioned the production facilities to closed loop cooling water systems, eliminating surface water takings and cooling water returns to the

harbour associated with the former once-through cooling system operations.

With the goal of building and maintaining trust and support from local communities, Cameco's focus at the PHCF is centered on responsible operations, transparency, and meaningful engagement. This includes providing benefits through local employment, support to community initiatives, open communication, and strong environmental performance. These elements reflect Cameco's broader commitment to safe and sustainable operations as well as community well-being.

Cameco conducts engagement at the PHCF primarily through its established Public Information Program (PIP), which identifies key audiences including local communities and Indigenous Nations, municipal stakeholders, and interested community members in the Port Hope area. Through this program, Cameco provides regular updates on operations, environmental performance, safety matters and opportunities for two-way dialogue.

Environmental performance is a key component of maintaining community trust. The PHCF demonstrates strong performance in this area, with monitoring programs confirming that emissions and public exposures remain well below regulatory limits. Cameco communicates these results in accordance with our public disclosure commitments.

Specific to the current licence period, engagement has included communication of operational performance and environmental protection activities, as well as updates related to regulatory submissions such as the Environmental Risk Assessment (ERA) revalidation, which was accepted by CNSC staff with no outstanding concerns. These interactions reinforce transparency and demonstrate Cameco's responsiveness to regulatory and community expectations.

Through these efforts, the PHCF continues to support informed community awareness of its operations and maintains strong relationships with local stakeholders, grounded in openness, consistent performance, and environmental responsibility.

Cameco is an experienced operator with over 37 years of operations in southern Ontario. The PHCF has demonstrated strong health and safety measures, radiation protection and environmental performance throughout the current licence term through continuous improvement of their processes. As an experienced operator, Cameco has mature management systems in place to ensure continued safety of workers and the public, as well as protection of the environment.

The proposed 20-year licence would provide Cameco with an increased level of regulatory certainty and predictability while continuing to protect the health and

safety of the public, workers and the environment, as well as facilitating our ability to make longer-term plans and budget decisions for investment in our operations. The increased level of regulatory certainty provided to Cameco by a longer-term licence would, in turn, benefit the communities located in the vicinity of the PHCF through our ability to sustain our commitments into the future.

1.0 Introduction

1.1 Background

1.1.1 Location

The Cameco Corporation (Cameco) Port Hope Conversion Facility (PHCF) has two locations (Site 1 and Site 2) in the Municipality of Port Hope (MPH), Ontario on the north shore of Lake Ontario. The MPH is situated approximately 100 kilometers east of Metropolitan Toronto. Cameco respectfully acknowledges that the PHCF is within the William's Treaty territory area.

Site 1 consists of the main site property for operations and storage located at 1 Eldorado Place (designated as “Site 1 – main site operations and storage”). The main site occupies an area of 9.6 hectares and is bounded on the west by Choate Road and the MPH's Water Treatment Plant, on the north by Hayward Street, and on the east by the Port Hope Harbour. A railway corridor separates the facility from the closest residential neighbourhood. An aerial photograph of Site 1 is shown in Figure 1.



Figure 1 - Site 1, Port Hope Conversion Facility

Site 2 consists of a single 2.3-hectare property for storage facilities located at 158 Dorset Street East. The Dorset Street East Warehouse is located 1.5 km north-east of the main site property. An aerial photograph of Site 2 is shown in Figure 2.



Figure 2 - Site 2, Storage Facility

1.1.2 History

The PHCF has an extensive operating history. Radium refinery operations began in 1932 by Eldorado Gold Mines Limited on the northeastern portion of the site. Uranium refining commenced in 1942, and the company became Eldorado Mining and Refining Limited, a federal Crown corporation, in 1944 when Eldorado Gold Mines was purchased by the federal government. Production of UO_2 began in 1958 and UF_6 production started in 1970. In 1988, after its formation, Cameco became the owner and licensed operator of the facility.

The PHCF receives nuclear-grade uranium trioxide (UO_3) from Cameco's Blind River Refinery, for conversion to either UF_6 or UO_2 . These compounds are used for the light and heavy water reactor programs, respectively.

The PHCF is integral to the generation of clean electricity domestically and globally:

- The PHCF is the sole commercial supplier of natural UO_2 conversion services for CANDU fuel production;
- Uranium processed at the facility is responsible for approximately 50% of all power generated in Ontario and approximately 15% of all power generated in Canada; and
- The PHCF is one of only two facilities in North America producing UF_6 for enrichment and light-water power reactors worldwide.

The PHCF is currently undertaking a major site cleanup and renewal of the facility, known as the VIM project. The project builds on work under way through the Port Hope Area Initiative (PHAI) to address historic low-level waste in the Municipality of Port Hope. The VIM project is being executed through a site-specific licence condition.

1.1.3 Activities During the Current Licence Term

CNSC licence FFOL-3631.00/2027 was issued on February 28, 2017. During the current licence period, the PHCF continued uranium processing operations while maintaining programs in all safety and control areas. Key developments during the licence period include:

- The transition of production facilities to closed loop cooling water systems, eliminating surface water withdrawal and cooling water returns to the harbour associated with the former once-through cooling system operations;
- Execution of VIM project initiatives, including:
 - the removal of legacy materials and equipment to reduce on-site waste inventories;
 - the removal of legacy infrastructure, including decommissioning and removal of Building 27 and Building 14; and
 - the removal of the former harbour water intake end-of-pipe screen structure and decommissioning of the associated cooling water pumphouse.
- Ongoing waste management activities, including transfer of eligible materials to long-term waste management facilities for disposition;
- Improvements to underground services, including water, sewer and storm water systems. Revalidation of the PHCF Environmental Risk Assessment (ERA), confirming that the environment and human health in the vicinity of the facility remains protected; and
- Updates to emergency management and fire protection programs to reflect changes in site operations and regulatory expectations.

These activities were carried out while maintaining regulatory compliance and supporting the continued safe operation of the facility.

1.2 Summary of Application

Cameco submitted the current application for the PHCF to the CNSC Commission Registrar on September 28, 2025, requesting the current licence be renewed prior to the current expiry date of February 28, 2027. Supplementary information supporting the request was provided on November 18, 2025.

The licensing basis for the PHCF is primarily established from the following:

- The regulatory requirements set out in the applicable laws and legislation;
- The conditions and safety control measures described in the CNSC licence, Licence Conditions Handbook (LCH) and the documents directly referenced in those documents:
 - The PHCF Facility Licensing Manual (FLM);
 - The PHCF program documents and codes of practice; and

- Current environmental risk assessments (ERAs).

Cameco provided the PHCF-Facility Licensing Manual (FLM) as well as supporting program level documents to CNSC staff for their review and acceptance in support of this application to the Commission.

1.2.1 Licence Term

Within the September 29, 2025, licence renewal request Cameco requested the current licence be renewed for a period of 20 years. The renewal request did not propose new activities or changes with respect to the specific activities authorized by the current operating licence.

Cameco is an experienced operator with over 37 years of uranium processing experience in the Municipality of Port Hope. As an experienced operator, Cameco has mature management systems in place to ensure the continued health and safety of workers and the public, as well as protection of the environment.

Specifically, the PHCF has well established programs in all the CNSC's Safety and Control Areas that not only have been reviewed and approved by the CNSC but also rated as 'Satisfactory' in performance for the majority of the licence term.

Cameco's strong performance in these areas during the current licence period are reflected in periodic studies including the ERA review and updated Safety Analysis Report.

Cameco has developed long-standing relationships with local communities and Indigenous Nations, with a focus on sharing information and maintaining support. In support of the licence renewal process, Cameco has continued to emphasize early and proactive engagement with Indigenous Nations located in the vicinity of the facility. Community engagement is carried out in accordance with the approved Public Information and Disclosure Program.

Within the requested licence period of 20 years, the PHCF expects to continue with uranium processing operations and to complete its VIM project to clean up and renew the facility. A 20-year licence term would provide Cameco with an increased level of regulatory certainty and predictability for the PHCF, while continuing to protect the health and safety of the public, workers, and the environment.

2.0 Business Plan

2.1 General

Cameco's vision – "Powering a secure energy future" – recognizes that we have an important role to play in providing the uranium fuel required to power a safe, secure

future. We are invested across the nuclear fuel cycle. Our uranium and fuel services products are used around the world in the generation of safe, carbon-free, affordable, base-load nuclear energy.

Cameco's Fuel Services Division (FSD) supplies the world's reactor fleet with nuclear fuel to generate one of the cleanest sources of electricity available today. The PHCF produces UF_6 and UO_2 , required in the production of fuel for light water and CANDU type, heavy water reactors. The PHCF's UF_6 and UO_2 conversion services are provided for nuclear operators around the world and satisfy all the UO_2 needs for Canada's domestic CANDU fleet.

During the next licence term, Cameco expects to continue to invest capital which will enable sustained current annual production rates, as well as provide the opportunity to optimize the daily UF_6 production rate. These changes will be subject to the regulatory oversight of the CNSC and may require updates to the Licence Conditions Handbook.

As a result of many more years of anticipated operational life, the PHCF may also undertake the following activities during the requested licence term:

- Optimizing and rejuvenating site infrastructure including refreshing, renovating, modifying or construction of site buildings;
- Continued improvements to underground services such as water, sewer and storm water systems;
- Evaluating, modifying and installing plant equipment to allow sustained production at licence capacity; and
- Continued upgrades to containment systems and emission control systems to improve performance.

Cameco will continue to remediate the PHCF through the VIM project, building on work completed in the previous licence period and through the PHAI to address historic low-level waste in the Municipality of Port Hope.

VIM project activities to be completed in the next licence period will include:

- Continued removal of legacy materials and equipment to reduce on-site waste inventories;
- Removal of legacy infrastructure including decommissioning and removal of Buildings 6, 7, 12, and 12A;
- Ongoing waste management activities including transfer of eligible materials to long-term waste management facilities for disposal;
- Targeted subsurface remediation and soil stabilization; and
- Upgrades to site civil infrastructure, including stormwater and sanitary systems, flood protection measures, and environmental containment features.

It is anticipated that the VIM project will conclude during the next licence period. Upon completion of the VIM project, a full update to the ERA will be completed.

3.0 Safety and Control Areas

3.1 General

Cameco recognizes safety and health of our personnel and the public and the protection of the environment, supported by the quality of our processes, as the highest corporate priorities. As such, we strive to be a leading performer through a strong safety culture and our commitment to the following principles set out in our corporate Safety, Health, Environment and Quality (SHEQ) Policy:

- Preventing injury, ill health and pollution;
- Fulfilling regulatory, contractual and corporate requirements as well as commitments to local communities (defined as compliance obligations);
- Keeping risks at levels as low as reasonably achievable, taking into account economic and societal factors (ALARA);
- Ensuring quality of processes, products and services; and
- Continually improving our overall performance.

The CNSC conducted 44 inspections at the PHCF during the current licence term to date. In accordance with our corrective action process, all issues identified during inspections were entered into the Cameco Incident Reporting System (CIRS) and addressed to the satisfaction of the CNSC. Regulatory oversight continued during the COVID-19 pandemic in 2020 and 2021 with the use of remote inspections due to travel restrictions.

3.2 Management System

Cameco's corporate policies and programs provide guidance and direction for the site-based programs that support the PHCF-FLM. Site management program documents, codes of practice, procedures and work instructions together comprise the PHCF management systems. Management Systems activities at the PHCF are described within the Management Systems Program Manual (MSPM).

During the current licence period the PHCF continued to follow the MSPM, which was written to meet the requirements of CSA Standard N286-12 *Management System Requirements for Nuclear Facilities* and Cameco's corporate Management System. The MSPM also meets the requirements of REGDOC 2.1.1 – *Management System*.

The MSPM addresses the requirements of Cameco's SHEQ Policy and provides guidance to the management system aspects of the CNSC SCAs. These programs were built on the 'Plan-Do-Check-Act' model outlined in the International

Standards Organization (ISO) management standard ISO 14001. This model is designed to ensure that processes are systematically identified, controlled, and monitored and that those processes, as well as the MPSM, are continually improved.

Cameco regularly reviews and revises the PHCF program documents as required. Program documents require version control in accordance with the operation's LCH. The MPSM is reviewed annually for effectiveness through a management review process. Further, Cameco internal audits, as well as regulatory audits and inspections, are conducted on a regular basis to determine the effectiveness of the management system.

3.2.1 Discussion

3.2.1.1 Relevance and Management

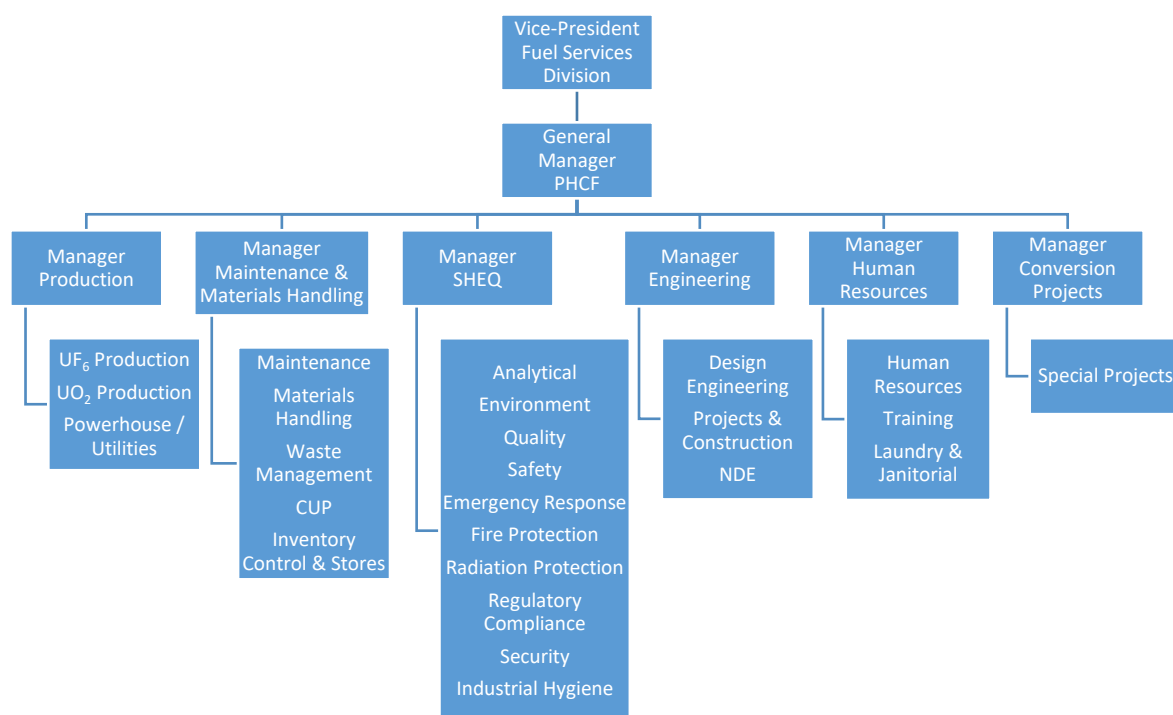


Figure 3 - PHCF Organizational Structure

The organizational structure of the PHCF is shown in Figure 3. The general manager, PHCF has the overall responsibility and authority to ensure that the management system and related program documents are maintained and properly implemented. The responsibilities for these programs and procedures have been delegated

amongst the PHCF management team and their respective personnel. Further, the PHCF is supported by divisional and corporate groups in areas including - but not limited - to Business Technology Services, Communications, Logistics and Transportation, Supply Chain Management, Radiation Protection, Industrial Hygiene, Environmental, and Regulatory Compliance.

Cameco is committed to the safe, clean and reliable operation of all its facilities and continually strives to improve safety performance and processes to ensure the safety of both our employees and local residents. The management system is the framework that guides the processes and programs required to ensure safety objectives are achieved, performance is monitored and a healthy safety culture is maintained during production, maintenance, materials handling, waste management and other onsite activities. This includes, but is not limited to, requirements for work planning, change control, corrective action processes, document control, audits, and management review. The application of requirements under the management system is scaled according to the complexity and hazard potential of a particular activity.

Routine inspections by CNSC staff continue to confirm that the PHCF is in overall compliance with these requirements. Findings made by CNSC inspectors and specialists are reviewed by the PHCF and are used to strengthen existing programs and controls to ensure that safety, security and the environment are not compromised. The PHCF continued to strengthen its management system during the current licence period.

The PHCF uses both internal and external audits to assess various aspects of site operations related to the licensed activities. The audit program requires an audit of compliance with all applicable federal and provincial environmental legislation at least once every three years. Results of all audits are reported in CIRS to ensure that findings, identified opportunities for improvement and areas of concern are reviewed by site management and processed accordingly. There were no significant issues identified in internal or external audits completed at the PHCF during the current licence period.

The PHCF conducts annual management reviews of the site management system and associated programs to evaluate their effectiveness and to identify opportunities for improvement. In the current licence period, the PHCF has made significant investment into site programs and related infrastructure and resources, including the following:

- Continued advancement of the Operational Reliability program, focusing on materials management, work management, reliability engineering, and operational improvement;

- Expansion of employee-led safety and performance initiatives, including the Conversion Safety Steering Committee (CSSC) and associated safety engagement activities;
- Execution of the VIM project, including:
 - Remediation of legacy contamination and removal of outdated infrastructure;
 - Construction of new or upgraded facilities and site infrastructure;
 - Improvements to wastewater treatment, stormwater systems, and site layout; and
 - Enhancements to site safety, security, and operational efficiency.
- Installation and upgrade of groundwater recovery wells and conveyance systems to strengthen subsurface contamination control;
- Upgraded site civil infrastructure, including stormwater and sanitary systems, flood protection measures, and environmental containment features;
- Built and commissioned closed-loop cooling systems for production facilities, eliminating direct surface water intake and reducing environmental risk pathways;
- Eliminated all underground fuel storage tanks at the site; and
- Implemented enhanced design and change control processes to ensure all facility modifications are evaluated for safety and regulatory compliance.

Further information regarding these projects will be provided later in the CMD in sections detailing the relevant SCA(s).

The PHCF has a mature change control program which ensures that proposed changes are assessed consistently, provide an equivalent or greater level of safety, and are subjected to the same level of review and approval as was originally obtained, to ensure that the safety case for the facility is maintained. The change control process covers several areas including process layout(s); material design; regulatory; personnel; training; and document change.

Cameco conducts safety culture assessments approximately every five years at all sites within the FSD. These assessments gauge the perception of employees in relation to safety culture in a scientifically meaningful way. The last assessment of the PHCF was completed in 2021, and the next one is planned for fall 2026.

The foundations of a good safety culture are apparent at the PHCF, and a number of the strengths set the stage for taking the safety culture to the next level. From these assessments, PHCF management develop action plans in areas where opportunities for continual improvement are identified.

3.2.1.2 Corrective Action Process

Cameco enters incidents occurring at the PHCF into CIRS and they are addressed through Cameco's nonconformance and corrective action process. Through CIRS, the PHCF shares relevant incident trends and corrective action results with the rest of the company to provide use of experience and facilitate collective improvement.

Cameco's corrective action process has an incident severity rating system of 1 to 5, with 5 being the most serious. During the current licence term, there was one level 5 event for the PHCF. In April 2024, a contractor experienced a fall from heights during work activities at the PHCF Site 2, resulting in an injury. The individual received immediate medical attention and has since fully recovered and returned to work. The event was reported in accordance with regulatory requirements and investigated to determine contributing causes. Corrective and preventive measures were implemented, including reinforcement of work planning and fall prevention controls, to reduce the likelihood of recurrence.

In 2017, CNSC issued an administrative monetary penalty to Cameco related to deficiencies in the implementation of management system controls at the PHCF. Specifically, the penalty was associated with insufficient verification that work activities were consistently performed in accordance with approved procedures. This outcome was reflected in the "below expectations" rating for the Management Systems safety and control area in the 2017 Regulatory Oversight Report. In response, the PHCF implemented corrective actions focused on strengthening the MSPM and supporting procedures, including enhancements to work verification practices, document control, and oversight of licensed activities. Commitments were tracked to completion and verified through ongoing CNSC engagement, including inspections and follow-up activities. These actions supported the continued improvement and effective implementation of the management system over the current licence period.

3.2.1.3 Contractor Management

Oversight of contractors at the PHCF is guided by the Cameco Corporate Contractor Management Program (CAM-CMP). The CAM-CMP is part of Cameco's integrated SHEQ management system and defines the general process and minimum SHEQ requirements for managing contractors across all of Cameco's facilities worldwide. The CAM-CMP ensures:

- Risks are evaluated to identify and eliminate or control hazards;
- Duties of contractors are clearly understood;
- Contractors are adequately trained and qualified for the work; and
- Cameco maintains oversight.

The PHCF contractor management processes are guided by a suite of documents within the MPSM, which sets out comprehensive requirements for contractors to ensure they are held to the same standards as employees, including safety elements, such as participation in job hazard analyses.

3.2.2 Future Plans

The PHCF management systems program will continue to be aligned with CSA N286 requirements and improvements will be made where possible.

3.2.3 Conclusions

The MPSM ensures that the management system aspects of all programs are meeting the requirements of CNSC SCAs as well as REGDOC 2.1.2, *Safety Culture*. The ongoing improvements reflect the PHCF's focus on fulfilling the commitments in Cameco's SHEQ Policy and ensuring a quality management approach is reflected in programs that ensure the quality of our processes and protect the health and safety of persons, and the environment.

3.3 Human Performance Management

Human performance management addresses the activities that enable effective human performance through the development and implementation of processes that ensure that there are sufficient workers in relevant areas who have the necessary knowledge, skills, procedures and tools in place to safely carry out their duties. Human performance activities at the PHCF are described within the Training Plan (TP-01).

The PHCF has programs, procedures and processes that support human performance management including the TP-01. Aspects of human factors have been considered in the development and continual improvement of site management system programs, work instructions, engineering and operations activities, change control and the corrective action process as described in the management system, the FLM and other supporting documents. Minimum staff complement, safety performance, operating work instruction/procedure development, change control, operating practices and continual improvement are some of the other human performance management activities embedded in site programs.

3.3.1 Discussion

3.3.1.1 Training

During the current licence period, the PHCF maintained a highly trained and competent workforce through its Systematic Approach to Training (SAT) based training program, which meets the requirements of the CNSC REGDOC 2.2.2, *Human Performance Management Personnel Training, Version 2*. The training

program at the PHCF is performance oriented and prepares personnel for performance on the job. Defined in-scope positions have been analyzed to determine the essential knowledge, skills, and safety aspects of the job, as well as the nuclear safety specific needs of the PHCF. The training program promotes a culture where all workers are accountable for safety.

Over the current licence period, the PHCF remained connected with corporate training resources, other FSD training departments, and training personnel in Cameco's Mining Division. Through a Training Steering Committee, the PHCF plays a key role in determining training goals across the organization. Through a Training Committee of Practice, the PHCF training specialists participate in a virtual platform to share best practices with training specialists across the organization. The PHCF promotes regular delivery of corporate compliance programs, leadership training centred around Cameco's core competencies, and an optional coaching program for people leaders.

The PHCF maintains a ten-year training plan, which maps out training requirements for all in-scope positions and safety related training. In addition, personnel participate in annual planning in accordance with corporate and site key objectives. Ongoing training self-assessments ensure the strength and continuous improvement of the training program. Self-assessment activities are conducted on training practices at a minimum of every three years, with the review of all SAT related training documentation. All SAT related documents reflect the requirements of REGDOC 2.2.2. On an annual basis a more detailed annual management review takes place for Safety, Health, Environment, and Quality programs. Training performance is tracked through the Learning Management System. A new Power BI dashboard provides a visual report of training compliance that is updated daily. Training compliance is actively managed, with overall compliance scores meeting or bettering the corporate target.

During the course of the current licence period, the PHCF training program has undergone a digital transformation to streamline processes and improve engagement. This digital transformation includes some of the following activities:

- In-house developed eLearning;
- Digital records with metadata to allow for efficient data sorting;
- Digital forms with workflows; and
- Digital form with digital signatures.

Notifications directly related to training are reviewed and dispositioned by the training coordinator. In addition, corrective actions may be generated from investigations into site incidents or use-of-experience reviews from other Cameco sites or within the industry. Corrective action plans pertaining to training are reviewed and dispositioned by the training coordinator. Requests for changes to

existing training material are documented and may be driven by procedural updates, legislative changes, or new requirements.

PHCF Training personnel support safety training through an ongoing partnership with corporate and local SHEQ teams. Safety initiatives like Safety Moments, Stop, Think, Act, Review (STAR), and Take 5 for Hand Safety are promoted in training initiatives.

The PHCF operates on a 24-hour basis, 365 days a year. In accordance with the requirements of the *Canada Labour Code*, the PHCF has defined maximum hours of work in a shift cycle for all employees onsite. In addition, to ensure qualified personnel are available to carry out licensed activities in a safe manner, minimum crew complements for UF₆ operations, UO₂ operations and emergency response have been defined.

Cameco has a range of programs and procedures in place to address human resource matters and to ensure employees are fit for duty. These include programs or procedures addressing alcohol and substance abuse, respectful workplace, medical surveillance, radiation protection monitoring, and respirator protection.

3.3.2 Future Plans

The PHCF will continue to verify systematically that the controls of the respective training program elements are being effectively implemented.

3.3.3 Conclusions

Cameco will continue to improve human performance management across its operations and does not see any additional challenges in the implementation of this SCA.

3.4 Operating Performance

Operating performance at the PHCF tracks how licensed activities are being safely conducted, which informs effective performance management of the facility. Cameco has developed and implemented programs to mitigate potential risks, maintain integrity of the facility, and to apply managed processes for operations and control. Operating limits are specified in the LCH and FLM. Activities at the PHCF must meet the requirements of the *Radiation Code of Practice* (RCOP) and *Environmental Code of Practice* (ECOP).

The PHCF reports operational performance, including safety performance, to CNSC staff annually. Radiation and environmental protection results are reported quarterly to CNSC staff, and annually in the annual compliance report. Notification

is provided to CNSC staff of any significant event that occurs outside of normal operations. These reports are available to the public on the FSD community website (www.camecofuel.com).

In accordance with the *Nuclear Safety and Control Act*, applicable regulations, and licence conditions, the PHCF reported 74 unplanned events during the licence period. All events were investigated, corrective actions were implemented to prevent recurrence, and reportable events (excluding prescribed security events) were disclosed through the Cameco website and quarterly and annual compliance reports.

3.4.1 Discussion

The Operations program establishes the requirements and controls for the safe and reliable operation of the PHCF. The program includes operating procedures, operator training and qualification, shift turnover practices, operating limits and conditions, production planning, performance monitoring, and operational oversight activities that ensure plant operations remain within the facility licensing basis.

The PHCF produces a variety of uranium-based products for both domestic and foreign customers. The PHCF has robust systems in place to ensure both the ongoing performance is maintained and continuous improvement is achieved as described within the FLM, management system and associated programs. The FLM describes how the PHCF operates within its licensing basis and documents the various programs that the PHCF maintains to ensure the facility is operated in a manner that supports safe, clean and reliable production while complying with applicable federal and provincial legislation.

The management system and other program level documents have parameters that are monitored, measured and tracked to ensure the facility is operated as intended. In accordance with the LCH, the PHCF submits quarterly and annual compliance reports, an annual groundwater report and annual fire program reviews to the CNSC. The CNSC and other regulatory agencies have conducted inspections of the facility during the licence period, verifying compliance with applicable acts and regulations.

A contractor fall at the PHCF Site 2 in April 2024 resulted in CNSC staff filing an Event Initial Report (EIR) to the Commission, which was formally presented at a virtual Commission meeting held on May 22, 2024. As part of the process, Cameco and CNSC staff were invited to participate in the proceeding and provide an update and respond to questions from Commission Members. This event represents a rare instance within the current licence period where an operational incident at the PHCF required formal presentation to the Commission.

Noteworthy operational accomplishments during the current licence period include:

- Increasing redundancy within the UF₆ plant, including additional flame reactor and cold trap and decoupling of processes such as the UO₂ fluid bed reactors; and
- Ongoing improvements to groundwater and stormwater management systems, including upgrades to pump-and-treat and subsurface infrastructure.

3.4.2 Future Plans

Consistent with Cameco's focus on continual improvement, the PHCF will continue to review and improve the performance of its operational processes.

During the next licence term, Cameco expects to continue to invest capital to reliably achieve annual licenced capacity production, optimize the daily UF₆ production, as well as provide the opportunity to increase efficiencies and optimize current operations.

Capital improvements currently underway or being considered to reliably achieve the licence capacity and increase operational redundancy include but are not limited to:

- Improved redundancy in the UF₆ plant, such as the addition of a drum dryer in the effluent area, installation of a 4th clean-up reactor, and the installation of an additional UF₆ compressor;
- Replacement of aged equipment with improved efficiency systems such as the cell room rectifiers and fluorine cell conversions to the newer style;
- Installation of systems to reduce the risk of supplier delivery issues such as the on-site generation of nitrogen as a back-up to procurement of vendor supplied liquid nitrogen; and
- Additional redundancies and decoupling in the UO₂ and UF₄ production areas of the UF₆ plant.

3.4.3 Conclusions

Throughout the licence term Cameco has demonstrated that the processes and activities necessary to remain compliant with applicable approvals and licensed programs have remained in place and that the safety of workers and the public and protection of the environment has been maintained.

3.5 Safety Analysis

Safety analysis is a systematic evaluation of the potential hazards associated with the conduct of a proposed activity or facility and considers the effectiveness of preventative measures and strategies in reducing the effects of such hazards.

Safety analysis supports the overall safety case for the facility. The safety analysis activities at the PHCF are described within the Safety Analysis Report (SAR).

The design, construction and operation of the PHCF is intended to eliminate or minimize to the extent possible the potential of radiological, chemical or other physical hazards to facility personnel, the environment and the general public. This is accomplished by a defense-in-depth approach that utilize a variety of risk analysis tools and assessments to systematically review the hazards, preventative measures and mitigating controls associated with the licensed activities at the PHCF.

3.5.1 Discussion

3.5.1.1 Safety Analysis Report

The SAR summarizes the systematic review of site operations to identify and assess hazards and potential risks to workers, the public and environment from the facility.

The PHCF utilized a Process Hazards Analysis (PHA) methodology to systematically identify and analyze hazards associated with the licensed activities. A PHA is a set of organized and systematic assessments of the potential hazards associated with an industrial process. Focussing on internal and external factors that might impact the process, it provides information intended to assist managers and employees in making decisions for enhancing safety and reducing the consequences of unwanted or unplanned events.

The SAR takes the detailed analyses found in the PHAs and summarizes by area the hazards, potential accident scenarios and controls in place to prevent and/or mitigate the consequences of these scenarios. The SAR is reviewed periodically to assess the following and revise scenarios, safety measures and conclusions as appropriate.

The SAR was most recently updated in 2025 and submitted to CNSC staff for review. The SAR demonstrates that the current site safety systems, procedural controls and abatement equipment in place at the PHCF effectively mitigate potential risks to the public and the environment arising from accidents associated with the uranium and hazardous materials stored, processed and transported to and from the PHCF.

Cameco has prepared a technical summary of the SAR that is publicly available on Cameco's community website.

3.5.1.2 Risk Analysis

Cameco identifies hazards at the PHCF using several risk assessment tools, including process hazard assessments (PHAs), which may incorporate job hazard analyses (JHAs) and front-line risk assessments (FLRAs). These assessments support the identification and mitigation of hazards, help ensure facility changes are appropriately controlled, and confirm that risks remain acceptable.

PHAs are used to evaluate new processes, equipment, or modifications that may affect the facility safety case, with consideration given to equipment performance, instrumentation, human factors, and other process-related risks. PHAs are completed before implementing plant modifications that could impact the safety case. The Safety Report is updated at least every five years to incorporate the results of PHAs completed since the previous revision.

JHAs and FLRAs are used to plan and execute routine and non-routine work activities by identifying task-specific hazards, implementing appropriate controls, and verifying that risks are managed before work begins.

The equipment and systems with the highest safety significance at the PHCF, with respect to protection of people and the environment, are:

- liquid uranium hexafluoride;
- liquid anhydrous hydrogen fluoride;
- hydrogen;
- fluorine;
- emissions control systems;
- emergency power; and
- civil structures – floors, trenches, sumps, pits, roof and walls.

Additional risk analyses maintained for the facility under federal or provincial regulatory requirements include:

- A site-specific spill prevention and contingency plan under Ontario Regulation 224/07;
- An environmental aspects registry to meet the requirements of ISO 14001 Environmental Management System Standard;
- A fire hazards analysis (FHA) that meets the requirements of the National Fire Protection Association 801 *Standard for fire protection for facilities handling radioactive materials* (NFPA 801);
- An ERA completed in accordance with the requirements of CSA N288.6. The ERA is used to ensure the adequacy of the monitoring program; and
- A Derived Release Limit (DRL) assessment completed in accordance with the requirements of CSA N288.1).

These assessments provide additional analysis specific to the respective SCA and support the conclusions of the Safety Report that the facility is operated in a manner that is protective of people and the environment.

3.5.2 Future Plans

The SAR recognizes that climate change may influence external hazards including flooding and extreme weather events. To manage potential climate-related risks, the facility employs a range of measures, including physical controls and flood hazard assessments. As part of the VIM project, a protective flood barrier will be installed on the east side of the property. Upon completion of the VIM project, an updated flood hazard assessment will be incorporated into the next version of the SAR.

3.5.3 Conclusions

Various forms of risk assessment have been completed during the current licence term, and the risk assessment process continues to be refined and improved. Through these assessments, Cameco continues to better understand the risks and ensures adequate mitigation and management of these risks. As a result, the risk management at the PHCF is effective in ensuring the continued safe operation while maintaining worker and public safety and protection of the environment.

3.6 Physical Design

Physical design relates to activities that impact the ability of systems, components and structures to meet and maintain their design basis given new information arising over time and taking changes in the external environment into account.

The PHCF contains numerous types of conventional industrial equipment including storage tanks, conveyors and associated piping, as well as specialised equipment associated with the uranium conversion processes. The plant equipment is designed, installed, operated and modified with materials suitable for the service and hazards related to each area.

Cameco utilizes facility change control and design control to ensure that any physical changes to the facility are reviewed and approved by appropriate personnel before proceeding with implementation. The physical design program assesses the ability of structures, systems and components to meet and maintain their design basis and to manage changes to ensure that safety is maintained. Aspects of the program included facility and process changes, design governance for safety significant systems, third-party review for fire protection, and the Pressure Boundary Program.

3.6.1 Discussion

During the current licence period, the PHCF made improvements to the process and design change control procedure to address findings from audits and inspections. These included improvements to document control and traceability of design changes, enhanced review by additional subject matter experts and better alignment with the FLM and corrective action processes.

Within the pressure boundary program, the PHCF maintains Certificates of Authorization with the Ontario Technical Standards and Safety Authority (TSSA). The PHCF maintained its Authorized Inspection Agency (AIA) agreement with TSSA during the current licence period. The current agreement was renewed on April 1, 2025, and expires on March 31, 2028. This agreement ensures that oversight of pressure retaining components and systems continues to be carried out by a third-party. As part of this process, the PHCF uses non-destructive examination techniques to assess the integrity of pressure vessels and related systems, including periodic inspections and condition monitoring based on defined inspection plans. These examinations are primarily done in-house by qualified personnel in accordance with approved written procedures, though qualified third-party experts are used when necessary.

The quality control manual for the TSSA certificate of authorization governs the shop fabrication, field installation, assembly, repairs, and erection of piping systems in accordance with the applicable boiler, pressure vessel, pressure piping and mechanical refrigeration codes (e.g., ASME B31.1, B31.3, B31.5, Section VIII, and CSA B51) as well as repairs and alterations of boilers and pressure vessels, piping and fittings in accordance with the applicable codes. The quality control manual was most recently updated on August 27, 2025.

The PHCF maintains a formal management of change (MOC) process to ensure that all changes to facility design, processes, equipment, and documentation are appropriately evaluated, reviewed, and controlled. Changes are managed through established procedures, including Process and Design Change Control (CQP-113), which require justification, risk assessment, and multi-disciplinary review prior to implementation. Subject matter experts assess potential impacts to operability, radiation protection, health and safety, and the environment, as well as regulatory and licensing basis considerations. Following implementation, changes are subject to verification and effectiveness reviews to confirm that identified risks have been adequately mitigated. This structured approach ensures that modifications are implemented in a consistent and controlled manner and supports the continued safe and compliant operation of the facility.

3.6.2 Future Plans

The PHCF will continue to maintain and apply management system controls to support the effective implementation and oversight of licensed activities. Key areas of focus include:

- Ongoing application and refinement of the MOC process to support effective risk identification, documentation, and verification of implemented changes;
- Maintenance and continued improvement of change control workflows, including tracking, visibility, and integration of verification activities;
- Ongoing application of non-destructive examination (NDE) and inspection programs, including alignment with risk-informed asset management practices and tracking of inspection results and follow-up actions; and
- Continued application and improvement of compliance verification and corrective action processes to support identification, trending, and resolution of program findings.

3.6.3 Conclusions

Cameco has proven designs, methods, and infrastructure that are effective in protecting the environment and the health and safety of workers, and the public. Further innovation in the conversion processes will continue to allow for safe production, while continuing to maintain the safety of workers and the public, as well as protection of the environment.

3.7 Fitness for Service

Fitness for service covers the activities that impact on the physical condition of systems, components and structures to ensure that they remain effective over time. This includes programs that ensure all equipment is available to perform its intended design function when called upon to do so.

The PHCF continues to advance opportunities to improve the overall maintenance and reliability of the facility, so that all equipment is available to perform its intended design function.

3.7.1 Discussion

The PHCF has programs and procedures that ensure that the facility is operated in a safe, clean and reliable manner. These programs and procedures address the following areas that comprise this SCA: a preventative maintenance program (PM), an in-service inspection program and other testing and review systems.

The PHCF has an established preventative maintenance (PM) program that initiates and documents all PM tasks through a corporate-wide enterprise application

software for asset management, maintenance management, accounting and purchasing functions. PM plans are issued, reviewed and updated periodically to ensure they continue to be effective and adequate. The PHCF has key performance indicators (KPI) in place to monitor the effectiveness of the program.

The in-service inspection program applies to both registered and non-registered piping and vessels, including those related to safety significant systems.

Technicians performing radiographic, ultrasonic, magnetic particle and liquid penetrant inspections are certified in accordance with the Canadian General Standards Board. Test methods have been selected based on historical operating records, equipment inspections and knowledge of the service conditions in which the equipment operates.

Several methods are used to ensure that equipment is functioning within design specifications:

- Process monitoring through product and intermediate quality control testing (e.g. chemical analysis) as well as process operating parameters (e.g. pressure, temperature, flow, etc.);
- Monitoring of environmental systems (i.e. conductivity probes in cooling water to detect leaks, in-plant alpha-in-air monitoring and real-time stack monitoring for oxides of nitrogen; and
- Inspections by operators and specialists (i.e. safety and radiation).

Aging of equipment and infrastructure is addressed through an operational reliability program that includes processes designed to prescribe rehabilitation initiatives or proactive replacement strategies. The program is evaluated by the same means as the overall maintenance program and has proven to be effective.

Throughout the licence period, the operational reliability program has driven improvements related to fitness for service. These improvements have included the following:

- Implementation of various condition-based monitoring technologies including ultrasonic bearing and steam trap monitoring, vibration monitoring, thermography, and oil analysis;
- Enhancement of the production loss tracking system to improve data entry and analysis;
- The use of reliability centred maintenance, failure mode effects analysis (predictive) and causal analysis (investigative) tools to improve maintenance plans and strategies for key equipment;
- Improvements to work instructions, maintenance task lists, maintenance planning, scheduling, kiting and other work aids; and
- Establishing KPIs for the PM program and key aspects of the operational reliability program. The in-service inspection program was maintained throughout the current licence period.

Fire protection systems are tested according to an established schedule as outlined in the fire protection program. All fire inspection reports are entered into CIRS so that corrective actions can be identified and tracked to completion. Third-party reviews are conducted to confirm required tests and inspections with respect to fire protection are completed and these review reports are submitted to the CNSC.

3.7.2 Future Plans

During the next licence term, the planned implementation of CSA B51-24 (Boiler and Pressure Vessels) will support the continued effectiveness of the PHCF's performance under the Fitness for Service SCA.

3.7.3 Conclusions

The programs in place have shown to be effective in ensuring proper maintenance schedules and procedures are followed to ensure the integrity of infrastructure at the facility. Cameco has been deploying reliability engineering tools to assess components that are more failure prone. These efforts are improving equipment longevity and increasing the time between failures on equipment, helping to ensure continued production that maintains the safety of worker and the public while protecting the environment

3.8 Radiation Protection

The PHCF Radiation Protection Program (PHCF-RPP) outlines how Cameco manages radiation protection issues in accordance with the *Radiation Protection Regulations* with the goal of keeping radiation exposures to workers "as low as reasonably achievable, social and economic factors taken into account" (the ALARA principle). Cameco's periodic audits, reviews and self-assessments help identify improvements and provide assurance that the PHCF-RPP is functioning effectively and efficiently.

Radiation exposures are mitigated through a combination of engineering and administrative controls that include shielding; training; zone control; radiation work permits; and personal protective equipment (e.g., respiratory protection). Cameco monitors and confirms the effectiveness of these controls through area monitoring, direct reading dosimeters, optically stimulated luminescence dosimeters and personal alpha dosimeters.

3.8.1 Discussion

The PHCF-RPP describes the controls to ensure the facility operates in a safe, clean and reliable manner and is protective of employee and public health. It also keeps radiation exposures ALARA.

The RPP documents the radiological hazards found at the facility and the controls in place to manage them. The controls and programs for worker and public protection include:

- External dosimetry – personal monitoring;
- Internal dosimetry – urine analysis and lung counting programs;
- Radioactive contamination control;
- Radioactive waste handling;
- Radioisotope control;
- ALARA program;
- Radiation protection training;
- Respiratory protection program; and
- Radiation exposure control and monitoring.

Performance of the RPP is assessed through annual ALARA targets, the internal audit program and annually during management review.

During the current licence period, the PHCF did not exceed any CNSC regulatory dose limits for radiation protection. The RPP has remained effective in protecting workers; however, ongoing improvements have been implemented as part of the facility's continual improvement framework, including:

- Enhancements to internal dosimetry practices, including improved dose assessment methodologies for routine urine sampling and contractor exposures;
- Refinements to dose assignment approaches for long-term and transient workers to support more representative dose tracking;
- Use of focused working groups to address contamination control and radiological performance improvements;
- Implementation and maturation of enterprise systems for the management, trending, and retrieval of health physics and dosimetry data;
- Completion and periodic updates of DRL assessments supporting the radiological protection of the public and the environment; and
- Ongoing updates to the RPP and associated procedures to reflect operational changes, inspection and audit findings, and identified opportunities for improvement.

During the current licence period, six action level exceedances were identified and reported to the CNSC. These events were promptly assessed and investigated through the site's corrective action program.

In January 2018, a UF₆ worker's dosimeter result of 2.45 mSv exceeded the whole-body dose action level of 2 mSv. The employee had been assigned to multiple jobs, none of which were determined to be the cause for the elevated result. Cameco implemented additional administrative controls, including requirements for the

wearing of direct reading dosimetry in the work area, and gamma dose rate surveys to be performed prior to execution of work activities.

In November 2021, a worker's whole-body dosimeter recorded a dose of 2 mSv. The investigation identified that the worker performed work activities with the potential for increased external radiation exposures. Corrective actions for this event included updating work instructions for these work activities to include the use of direct-reading dosimeters to track radiation doses in real time.

In July 2023, a worker's pre-shift urinalysis result was elevated above the action level. During the investigation, Cameco determined that early removal of PPE (respirator) contributed to the elevated result. Corrective actions included additional training and communication regarding the respiratory protection program.

In October 2023, a contractor was assigned an effective dose of 8.6 mSv in relation to an exposure that occurred in the UO₂ plant, which exceeded the action level for lung counting of 5 mSv. Corrective actions included development and implementation of a site-wide enclosed work area procedure and an engineering review of enclosure designs.

In January 2024, a worker's pre-shift urinalysis result was elevated above the action level. Cameco completed an investigation and the worker was placed on work removal. Results of the investigation determined that the sample was contaminated, and not reflective of an actual exposure.

In June 2024, a worker recorded a whole-body dose of 2.6 mSv. Through the investigation, Cameco determined the worker did not wear a direct reading dosimeter during work in higher dose areas. Corrective actions included enhanced worker education and training, and a review of dosimeter availability and usage.

These events did not result in regulatory dose limit exceedances, and overall radiation protection performance remained strong, with worker doses maintained well below regulatory limits throughout the licence period. In all instances, Cameco developed and implemented corrective actions, which were reviewed and accepted by CNSC staff.

Figures 4 through 9 summarize estimated employee and public exposure results over the current licence period. These results show the PHCF's RPP and associated procedures are effective at controlling the dose to employees and the public.

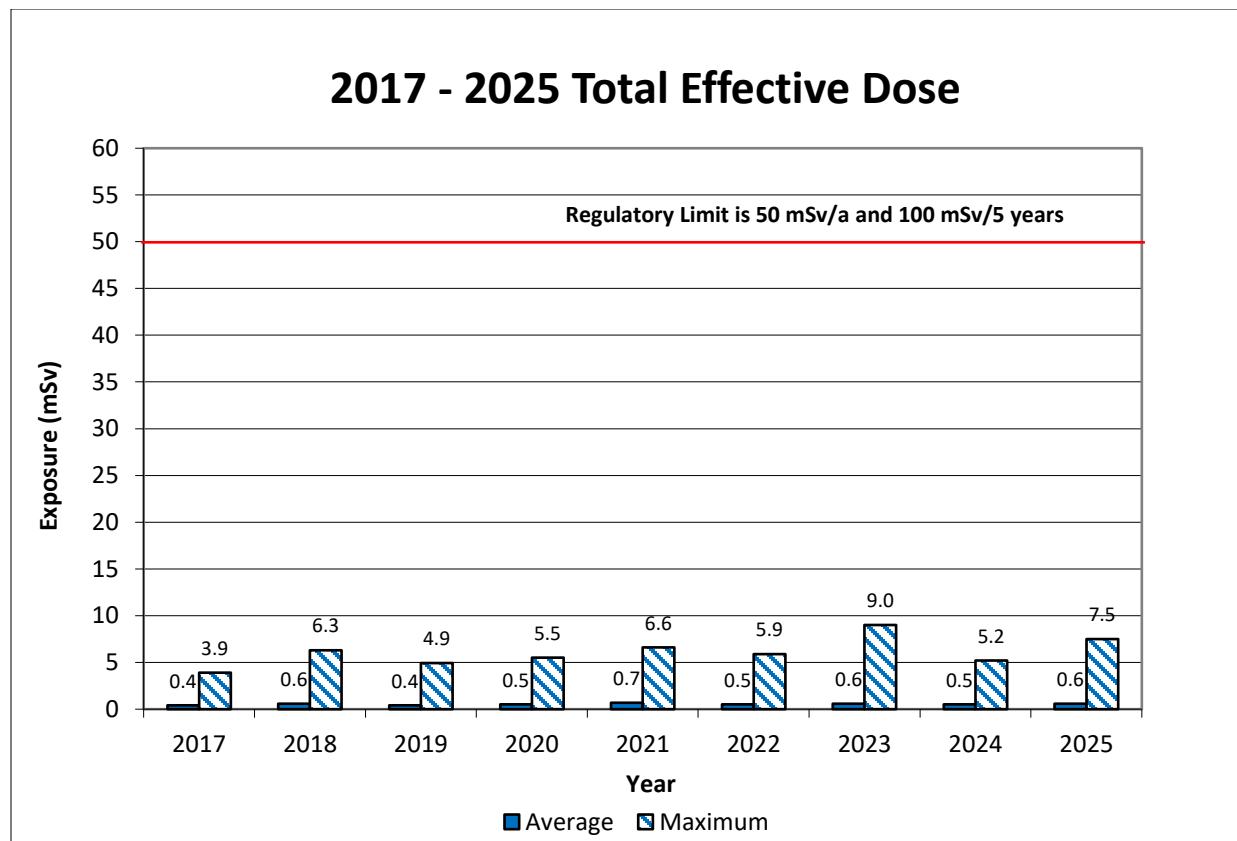


Figure 4 – Effective dose to workers

The total effective dose consists of three components: external whole-body dose, internal dose to the lung and internal dose to the kidney. As indicated above, both the average and maximum total effective doses measured for Nuclear Energy Workers (NEWs) over the licence term remained well below the regulatory limit.

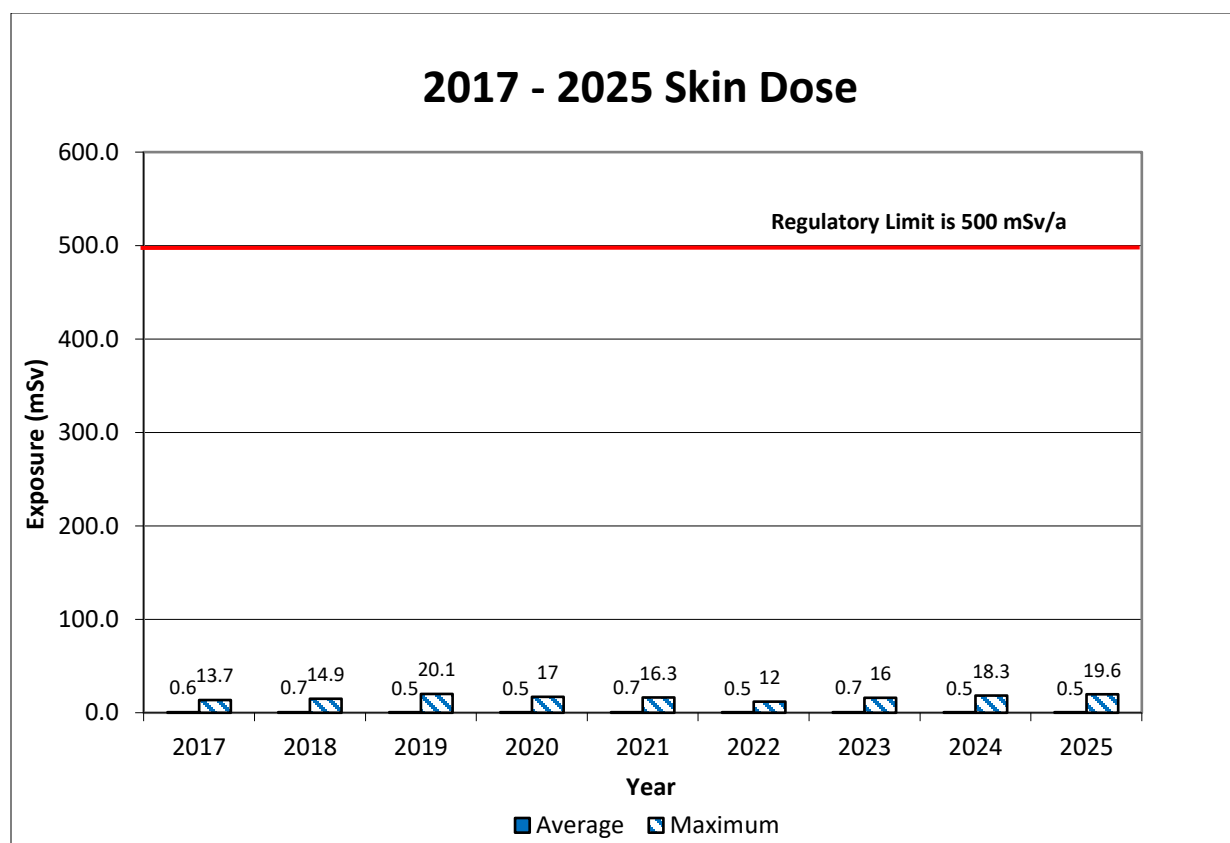


Figure 5 – External skin dose to workers for licence period

The highest skin dose recorded over the current licence period was 20.1 mSv, which is approximately 4% of the applicable regulatory dose limit. The data demonstrates that the RPP is maintaining doses to workers ALARA.

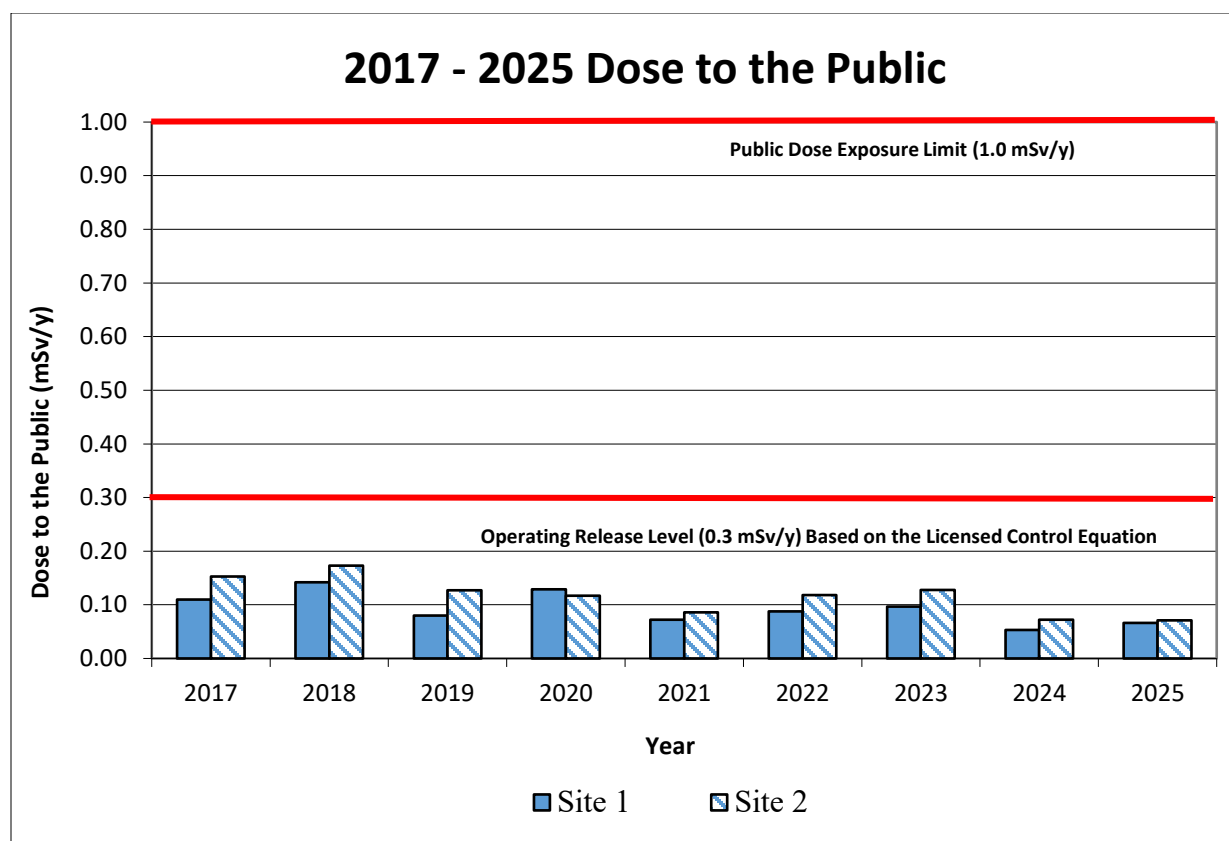


Figure 6 – Dose to the public for licence period

The estimated dose to the public from the PHCF (Site 1 and 2) is based on three components: air emissions, water discharges and gamma radiation. For the PHCF, dose to the public from air and water emissions is a small fraction of the dose limit (typically < 0.003 mSv), so the gamma component represents virtually all the estimated public dose.

The estimated dose to the public is calculated from the Operating Release Limit (ORL), which is set at 0.3 mSv/y to ensure that it remains well below the regulatory dose limit of 1 mSv/year. As displayed in Figure 6, the estimated dose to the public from the PHCF has been maintained at a fraction of the limit throughout the licence period.

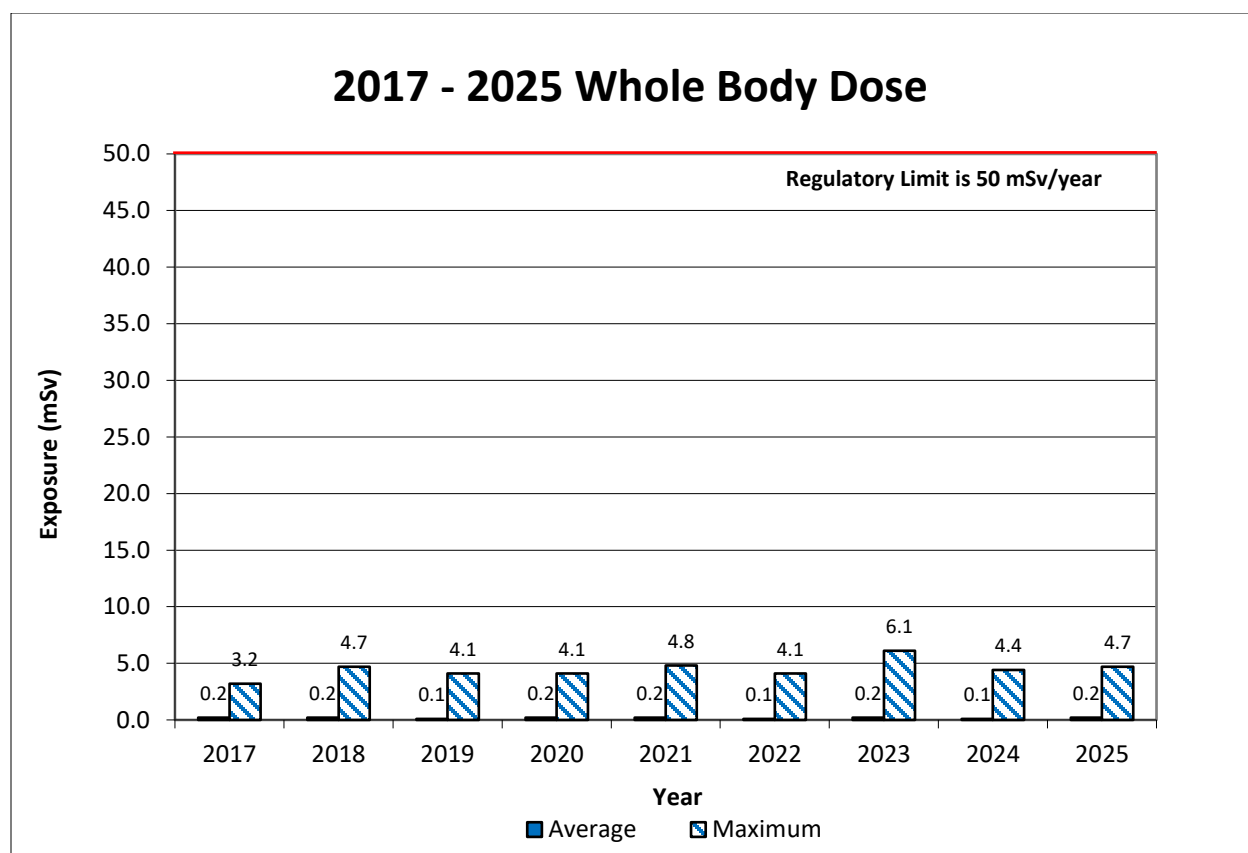


Figure 7 – Effective dose component – external whole-body dose to workers

The average whole-body doses measured for NEWs were extremely low during the current licence period. Only one measured maximum whole-body dose (6.1 mSv) was above the internal ALARA target of 5 mSv/year. Managing external exposure dose at these levels ensures that total effective dose for workers remains a small fraction of the CNSC annual limit of 50 mSv.

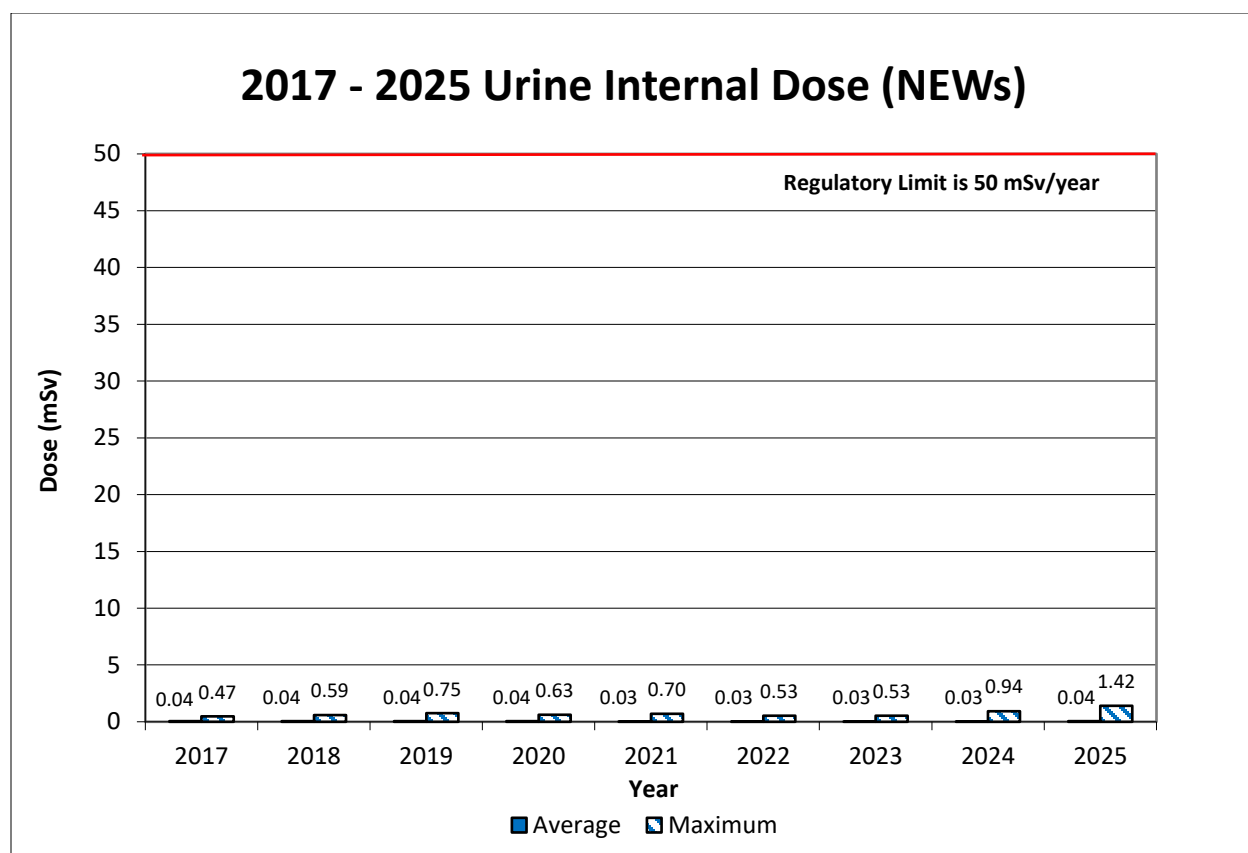


Figure 8 – Effective dose component – internal whole-body dose (urine analysis) to workers

The average internal doses for NEWs from urine analysis were extremely low during the current licence period. The average annual internal dose from urine analysis for NEWs is less than 0.04 mSv which is well below the ALARA target of 1 mSv/year. A single maximum internal dose, measured in 2025, was above the target. Managing the internal dose component from urine analysis at these levels ensures that total effective dose for workers remains a small fraction of the CNSC annual limit of 50 mSv.

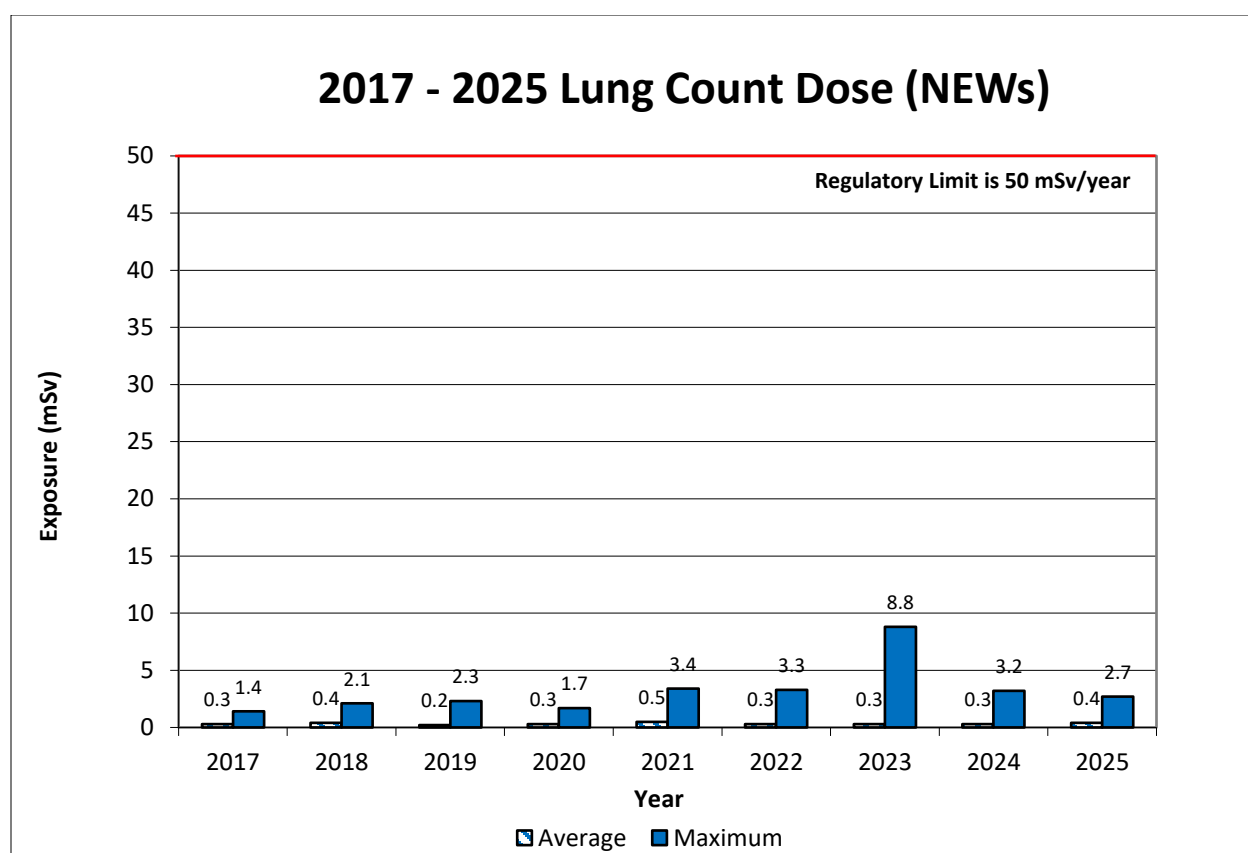


Figure 9 – Effective Dose Component – Internal Dose (Lung Count) to workers

As part of the licensed internal dosimetry program, Cameco employs the use of a lung counter to monitor and assess uranium exposure in the lungs of NEWs working at the PHCF. The average internal doses determined through lung counting were consistently low throughout the licence period. The average annual internal dose from lung counting for NEWs was below 1 mSv, which is below the ALARA target of 4 mSv. A single maximum dose result measured in 2023 was above the target. Managing the internal dose component from lung counting at these levels ensures that total effective dose for workers remains a small fraction of the CNSC annual limit of 50 mSv.

The PHCF's audit program includes audits of all elements of the site RPP at least once every three years. An independent third-party also conducts audits of the FSD internal dosimetry program annually. No significant issues were identified during these audits. Opportunities for improvement and minor findings were investigated with appropriate action taken and documented in CIRS.

The PHCF prepares compliance reports that outline the performance and operation of the facility and provide details of the monitoring conducted through the RPP. These reports are made available to the public.

3.8.2 Future Plans

The PHCF will continue to enhance the program through physical, procedural and monitoring improvements as identified by the radiation protection team, the audit and corrective action processes and new regulatory requirements.

3.8.3 Conclusions

The PHCF-RPP is working as intended to keep worker exposures ALARA. During the current licence term, radiation protection measures remained effective. Average and maximum yearly doses remained consistently well below the regulatory limit. In accordance with our corrective action process, Cameco classified all radiation protection incidents for their significance, entered them into CIRS and implemented appropriate corrective actions.

3.9 Conventional Health and Safety

Conventional health and safety covers the implementation of a program to manage workplace safety hazards and to protect personnel and equipment. Health and safety activities at the PHCF are described within the Occupational Health and Safety Program (PHF-MAN-OHS).

Cameco strives to be a leading performer in conventional health and safety through development of a strong safety culture. Cameco's safety culture framework is a set of high-level principles and associated traits or characteristics that articulate the desired behaviours associated with a strong safety culture. Cameco conducts periodic safety culture assessments in accordance with CNSC REGDOC-2.1.2, *Safety Culture*. These assessments are used by the Cameco management teams to improve and strengthen safety culture at the PHCF.

3.9.1 Discussion

A key element of a safe, clean and reliable operation is a comprehensive and well-established worker protection program, which is in place at the PHCF. The regulations made pursuant to the NSCA and Part II of the *Canada Labour Code* prescribe specific health and safety requirements that are met by the PHCF.

The health and safety management program fosters and promotes a strong sustainable safety culture with a safe, healthy and rewarding workplace. Cameco has five key principles in the area of safety that form the framework of how safety is managed:

- Safety is our first priority;
- We are all accountable for safety;
- Safety is part of everything that we do;
- Safety leadership is critical to Cameco; and
- We are a learning organization.

The health and safety of workers at the PHCF is ensured through PHF-MAN-OHS, which meets the requirements of REGDOC-2.8.1 *Conventional Health and Safety*. Key components of the program include the following:

- Compliance with all safety and health-related legal and regulatory requirements;
- Setting site safety and health objectives;
- Implementation of corporate safety standards;
- Development and maintenance of a formal hazard recognition, a risk assessment and a change control process; and
- Documenting health and safety significant incidents in CIRS from the start through to the verification of completion of corrective actions.

The requirements for policy and workplace health and safety committee under the *Canada Labour Code* are met by the Conversion Safety Steering Committee (CSSC). This committee is an employee-driven safety committee with focus on specific safety topics. The CSSC reviews and discusses matters involving occupational health and safety (OH&S) policies, procedures and programs, safety performance, safety program performance, work refusals, safety related projects, and joint union/management OH&S issues that may arise from time to time.

Site safety performance during the current licence period is summarized in Figures 10 and 11. Lost time injuries (LTI) at the PHCF remained relatively stable over the period, including six years without any being recorded.

Total recordable injury rate (TRIR) is a tool to measure the frequency of less severe injuries in the workplace – specifically the number of injuries requiring medical treatment or restricted work per 100 employees per year. This provides a number that can be used to compare safety performance year to year - the lower the TRIR the better the safety performance. The focus on safety at the PHCF in the current licence period has improved safety performance significantly, with the facility recording its two safest years of operations in 2021 and 2022. The PHCF was recognized for its performance in both of those years with the corporate Mary-Jean Mitchell Green Safety Award, presented annually to a Cameco site in recognition of outstanding safety achievement.

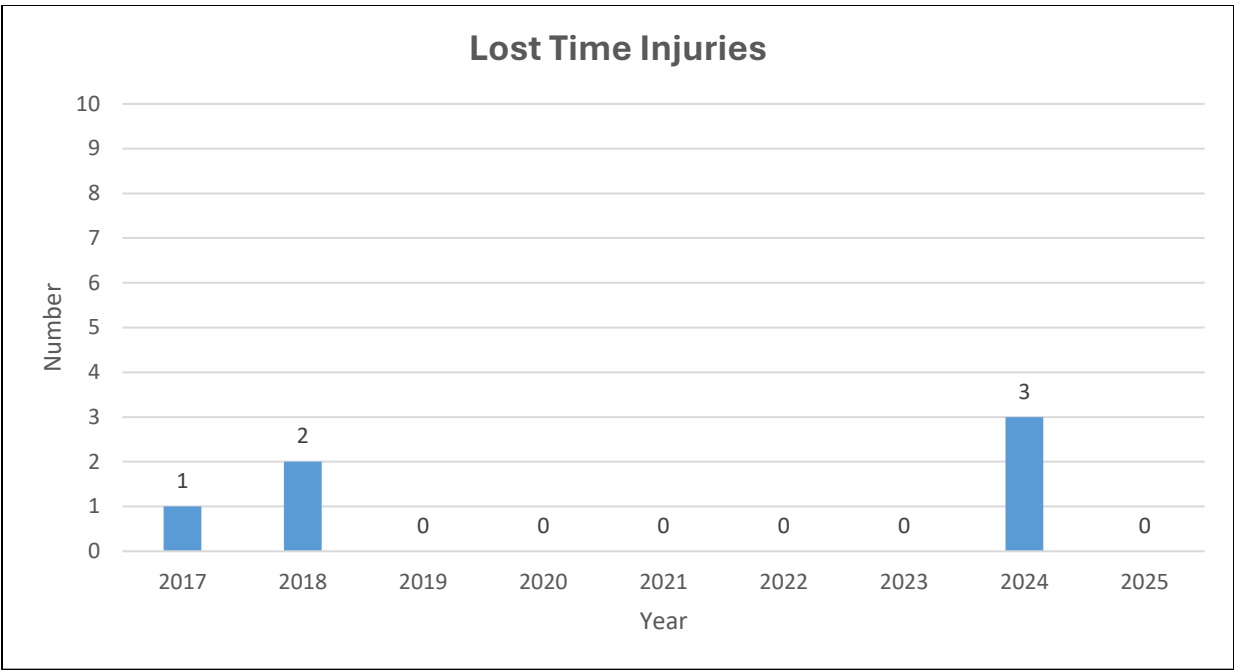


Figure 100 – Lost Time Injury

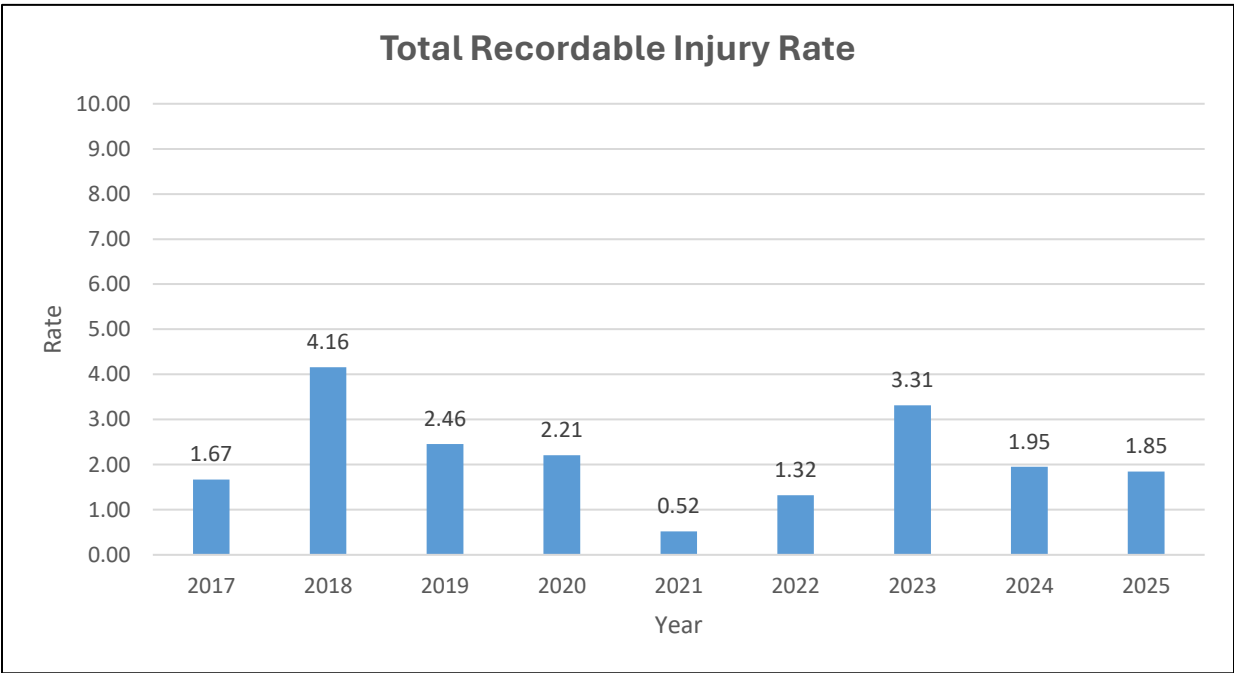


Figure 111 – Total Recordable Injury Rate

Other activities to support improved safety performance undertaken during the licence period included:

- Targeting completion of the safety incident investigation process within 24 hours of an incident and involving a CSSC member in the investigation process;
- Continued use of the “Safety Win” approach. A safety win can be initiated by any employee and is any proactive safety improvement that is permanently implemented via all appropriate the PHCF process controls (i.e. design change, work notifications or work procedures). Safety wins are tracked by department across the facility; and
- A corporate safety culture assessment was completed in 2021. The assessment indicated the safety culture at the PHCF continues to improve.

PHCF employees have demonstrated that they can work safely in any environment, if they have the right training, proper personal protective equipment and, most importantly, the right attitude.

3.9.1.1 2024 Worker Fall from Height

In April 2024, a contractor sustained an injury following a fall from height while performing work activities at the Dorset Street location (Site 2). The individual received medical attention, and the event was reported to the CNSC in accordance with regulatory requirements.

Due to the nature of the event, CNSC staff presented the incident to the Commission as an Event Initial Report (EIR) at a Commission meeting in May 2024. Information provided included a description of the event, initial response actions, and the status of the investigation.

The PHCF conducted an investigation to identify contributing factors and assess the effectiveness of existing controls. Corrective actions were implemented to address identified gaps, including improvements to work planning, hazard identification, and contractor oversight for work at heights as follows:

- Evaluated site roofs and initiated projects to eliminate or better protect unguarded fall hazards, including installation of railings and addressing skylight hazards where feasible;
- Strengthened contractor oversight requirements;
- Clarified sponsor/accountability requirements and expectations for field oversight of contractor work; and
- Enhanced the working at heights program to improve work planning and risk management.

The contractor has since recovered and returned to work. The PHCF incorporated the lessons learned from this event to support the continued improvement of its conventional health and safety program.

3.9.1.2 COVID-19

Cameco closely monitored the developments related to the COVID-19 pandemic during the licence term. Cameco's priority remained the protection of the health and well-being of our employees, their families and their communities. The Cameco Corporate Crisis Management Plan was activated, which included our Pandemic Plan and our various Local and Corporate Business Continuity Plans. Following the precautions and restrictions enacted by all levels of government where we operate and considering the unique circumstances at each of our operating sites, we proactively implemented measures and made decisions to ensure a safe working environment for all our employees, including:

- Transitioning eligible employees to begin working remotely from home;
- Mandating that meetings be conducted by phone or videoconference where possible;
- Suspending all business travel, unless approved by the CEO;
- Restricting non-essential contractors, visitors and deliveries at all locations;
- Adopting screening protocols for access to our facilities that aligned with the directives of government and public health authorities;
- Implementing a number of additional protective measures in the workplace, including increased sanitization, physical distancing and use of face masks; and
- Setting up and awarding COVID-19 Relief Funds totaling \$1.25 million to support our Ontario and northern Saskatchewan communities impacted by the pandemic.

Reflecting on the guidance from provincial and federal health authorities, we were able to begin systematically rolling back our protocols in 2022, while ensuring the protection of our workers.

3.9.2 Future Plans

Efforts during the next licence term will continue to build a culture focused on safety and accountability as production continues. Site personnel will continue to be encouraged to report all incidents, no matter how minor, into CIRS.

3.9.3 Conclusions

Safety is a core value at the PHCF, and one of Cameco's highest corporate priorities. Further, a safe, healthy, and rewarding workplace is one of our organizational measures of success. Promoting a strong safety culture at the PHCF is achieved through continuous improvement and consistent application of the

PHCF Occupational Health and Safety Management Program, including ongoing education and training, as well as inspections and improvements to processes and safety equipment to ensure all people working at site are equipped to work safely.

3.10 Environmental Protection

The PHCF Environmental Protection Program (PHCF-EPP) formalizes the approach to environmental protection at the site. The PHCF-EPP includes details for identifying, controlling, and monitoring potential impacts to the environment.

The PHCF-EPP meets the requirements of CNSC REDGOC-2.9.1, *Environmental Protection: Environmental Principles, Assessments and Protection Measures (Version 1.2)*

3.10.1 Discussion

The PHCF's audit program includes audits of the site EPP, with all elements audited at least once every three years. During these audits, Cameco did not identify any significant issues but did identify opportunities for improvement along taking appropriate action to address more minor findings and documenting them in CIRS.

Though the EPP has remained effective, the PHCF has implemented improvements during the current licence period that have enhanced environmental performance. These improvements include:

- Transition of production facilities to closed loop cooling water systems, eliminating surface water takings and cooling water returns to the harbour associated with the former once-through cooling system operations;
- Improvements to stormwater systems, including repairs to subsurface infrastructure, abandonment of inactive infrastructure; and
- Ongoing enhancements to the groundwater pump-and-treat system and associated infrastructure to manage subsurface contamination.

Other activities supporting the EPP during the current licence period include:

- Updates to Environmental Compliance Approvals (ECAs) for air and noise, industrial sewage works (cooling water and storm sewer works), Permit to Take Water renewal/revocation workflows;
- Exposure Based Release Limits (EBRL) were developed and accepted for implementation in the next licence term;
- Review and revalidation of the accepted Environmental Risk Assessment in accordance with CSA N288.6; and
- Periodic update of DRL assessments in accordance with CSA N288.1.
- Completion of a gap analysis and implementation plan for updates to the CSA N288 series of environmental standards. The plan is currently with CNSC staff for review.

During the current licence term Cameco worked with CNSC staff to develop and implement *REGDOC-2.9.2, Environmental Protection: Controlling Releases to the Environment*. Cameco completed implementation in April 2026.

Cameco maintains a corporate ISO 14001 certification for our operation's environmental management systems. The ISO 14001 certification ensures that the PHCF meets the requirements of Cameco's integrated SHEQ Policy, including:

- Identifying and mitigating environmental risks;
- Complying with applicable laws and regulations;
- Monitoring and measuring operational impacts;
- Reducing and effectively managing waste; and
- Minimizing potential impacts to the environment.

3.10.2 Environmental Monitoring Program

The PHCF routinely monitors releases to the atmospheric, aquatic and terrestrial environments. This monitoring data is then compared to applicable action levels and limits to ensure operations remain in compliance with applicable regulations and licence limits. Results from routine environmental monitoring are reported annually in the Annual Compliance Report.

3.10.2.1 Atmospheric Environment

Monitoring of the atmospheric environment consists of both source and ambient monitoring. Routine source monitoring is continuous and includes sampling the main UF₆ stack for uranium and hydrogen fluoride (HF) and the main UO₂ stack for uranium and ammonia.

Validation of Cameco's emissions and samplers is completed by compliance testing conducted by an independent third-party expert. These sources are tested using approved sampling protocols outlined by the United States Environmental Protection Agency (US EPA), ECCC and Ontario Source Testing Code (OSTC) for licensed parameters.

The ambient air monitoring program is designed to assess air quality in the vicinity of the facility using lime candles (fluoride), dustfall collectors (uranium and fluoride), and high-volume air samplers (uranium). Lime candles are collected on a weekly and monthly basis, dustfall samples are collected monthly, and high-volume air samples are collected daily. Vegetation and soil sampling is also conducted at stations surrounding the facility and within the local surrounding area.

3.10.2.1.1 Source monitoring

The results from the air emissions monitoring are set out in figures 12 through 15. The data shows that air emission discharges continue to be well below the emissions limits.

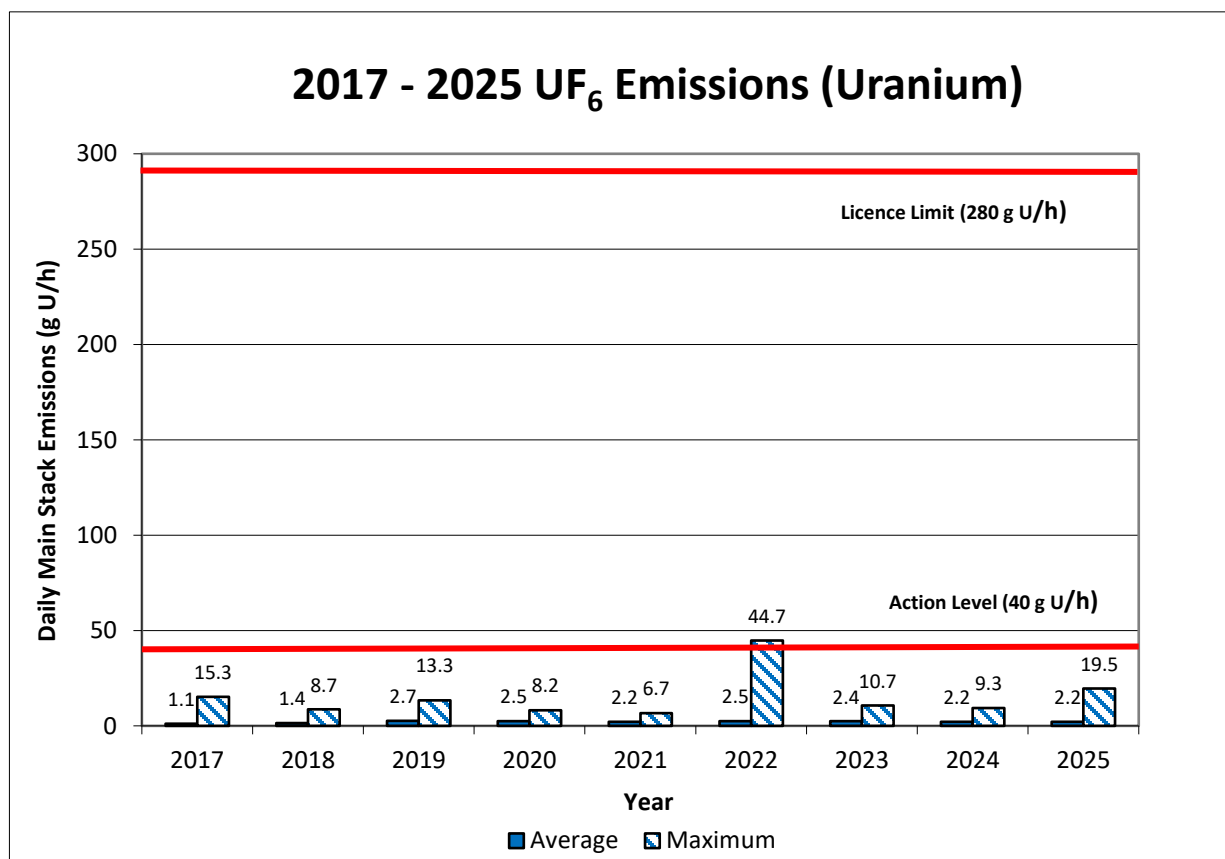


Figure 12 – UF₆ plant main stack uranium emissions

One action level exceedance for uranium emissions from the UF₆ stack was reported during the licence period. The investigation identified reduced scrubbing efficiencies during maintenance activities as the contributing factor. Corrective actions implemented as a result included equipment repair and replacement and a review of associated controls.

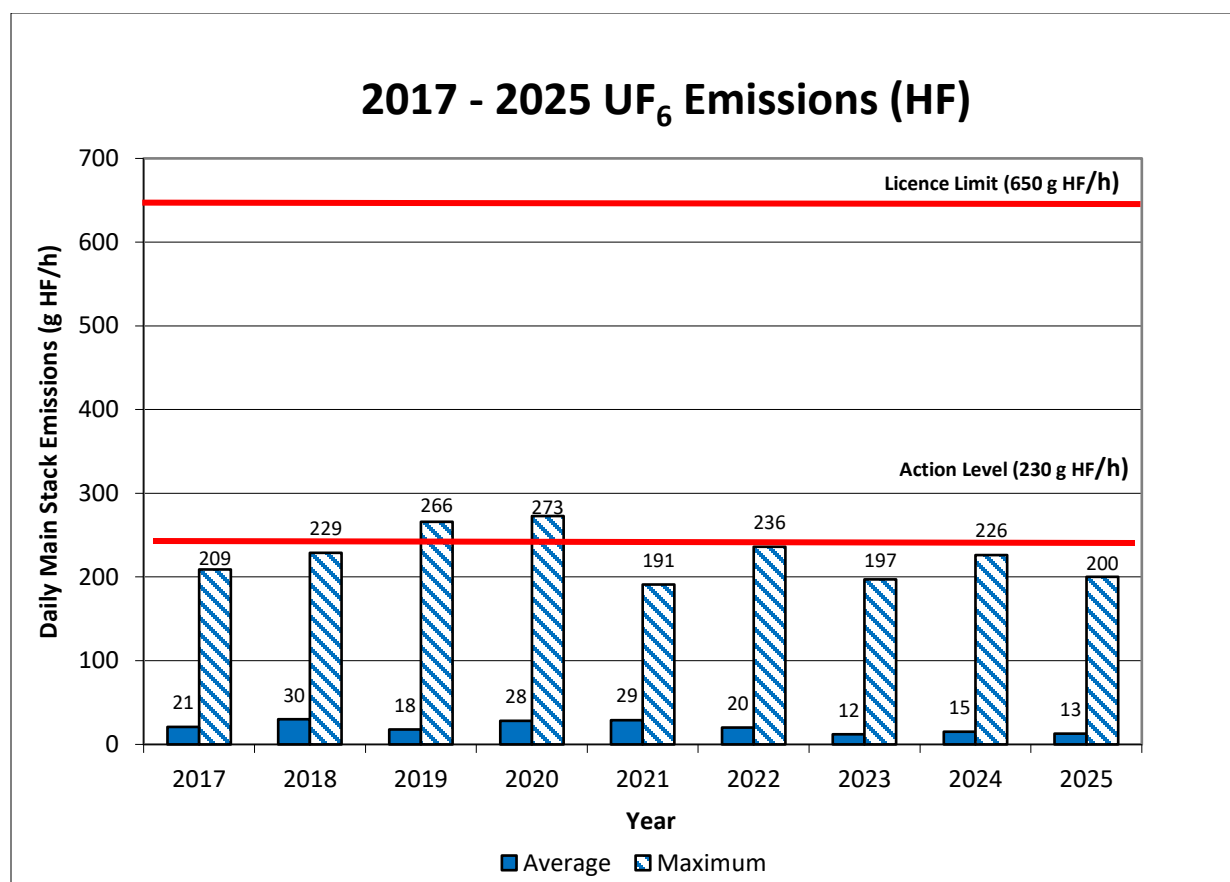


Figure 13 – UF₆ plant main stack fluoride emissions

Three action level exceedances for HF emissions from the UF₆ plant were reported during the licence period. Investigations identified specific equipment-related conditions within the fluorine handling system and associated upset operating conditions as contributing factors. Corrective actions included equipment replacement and repair, procedural revisions, strengthened operator response requirements, and evaluation of emission control system improvements to reduce the likelihood of recurrence. Emissions remained well below regulatory limits and there were no risks to the environment or worker health and safety from these events.

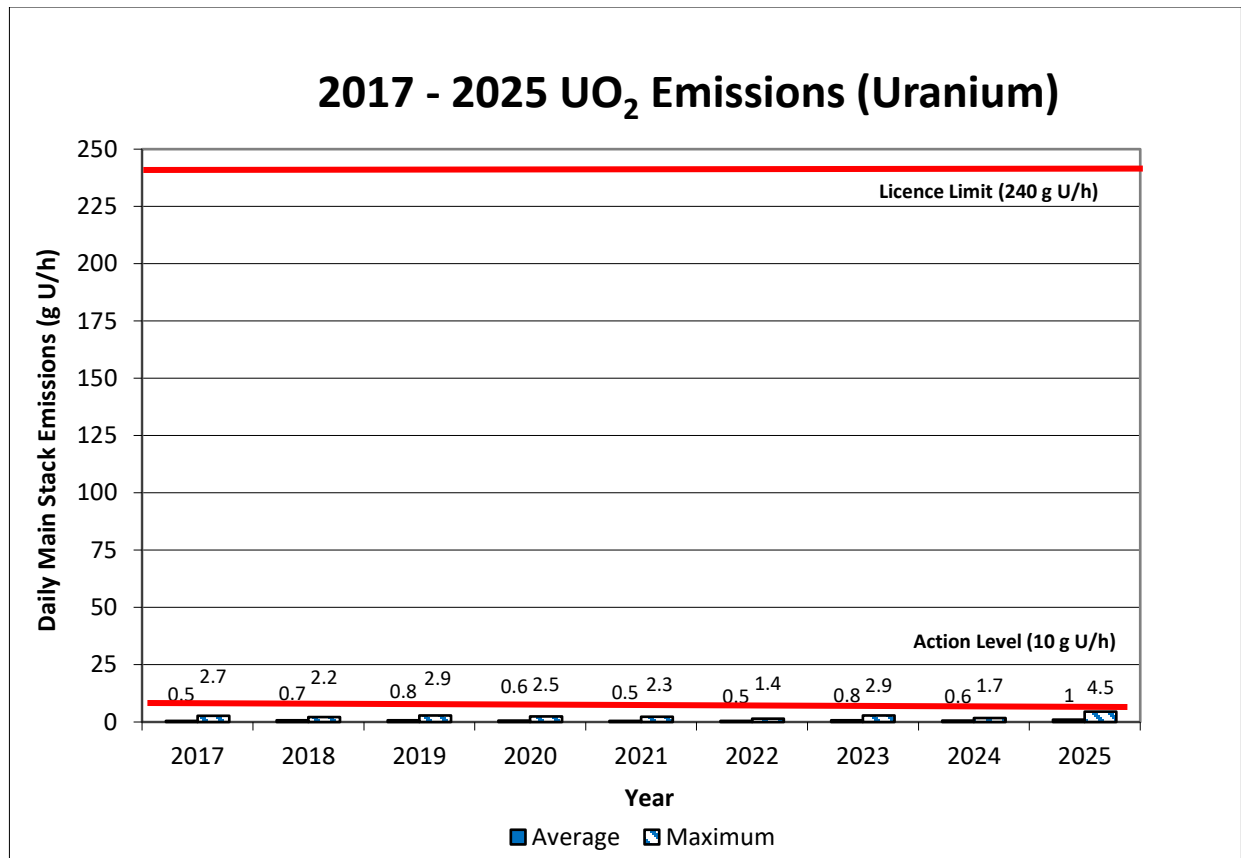


Figure 14 – UO₂ plant main stack uranium emissions

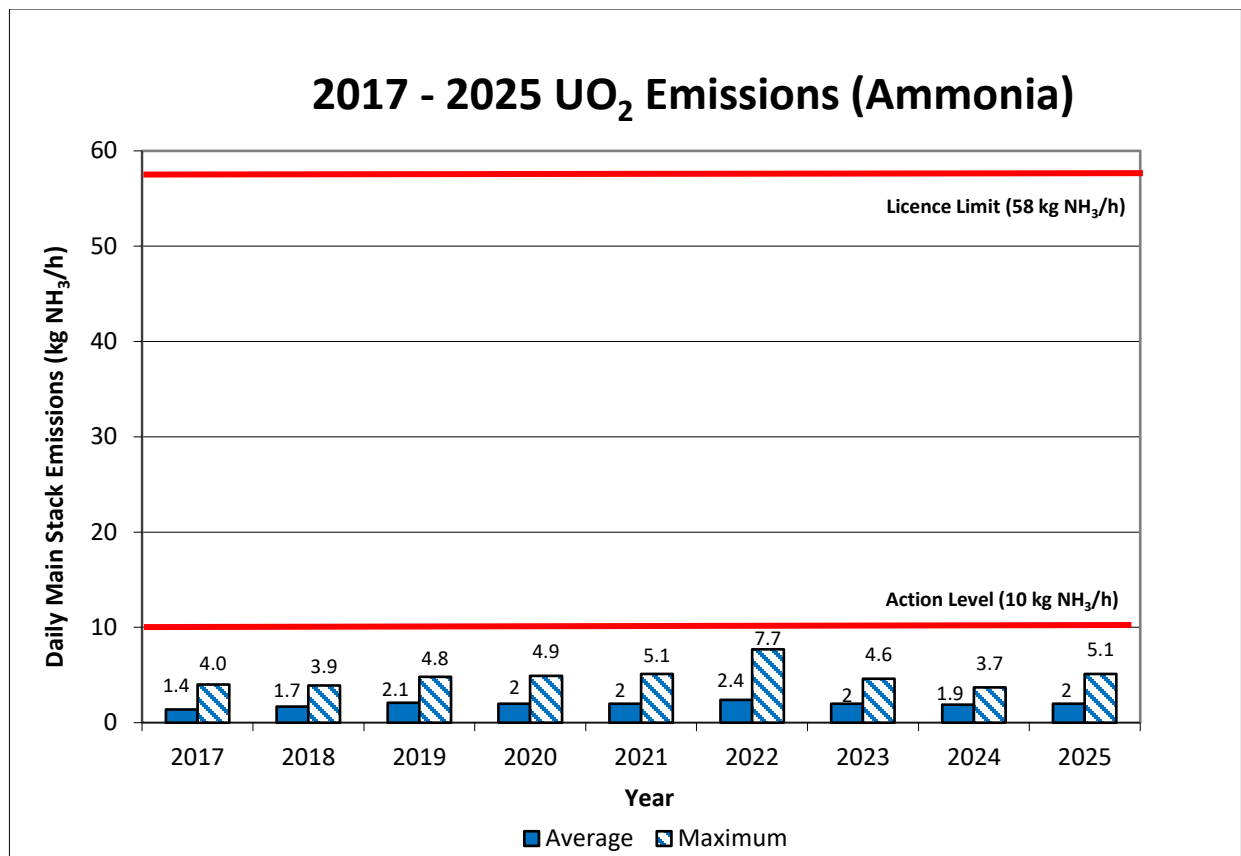


Figure 15 – UO₂ plant main stack ammonia emissions

3.10.2.1.2 Ambient Monitoring

The ambient air monitoring program and terrestrial monitoring programs supported the stack monitoring program with results being a small fraction of the applicable federal and/or provincial objectives, guidelines and criteria as illustrated in figures 16 through 19.

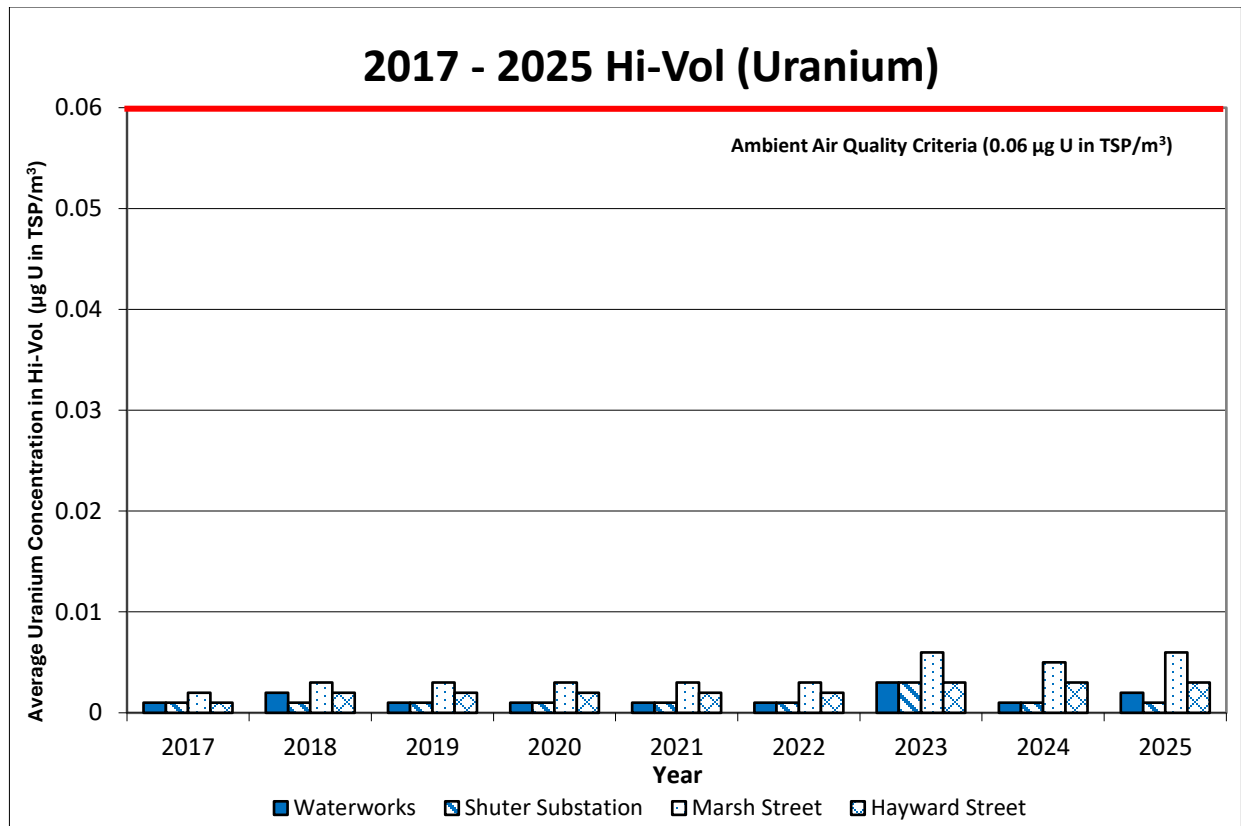


Figure 16 – Ambient air quality as measured by hi-volume samplers

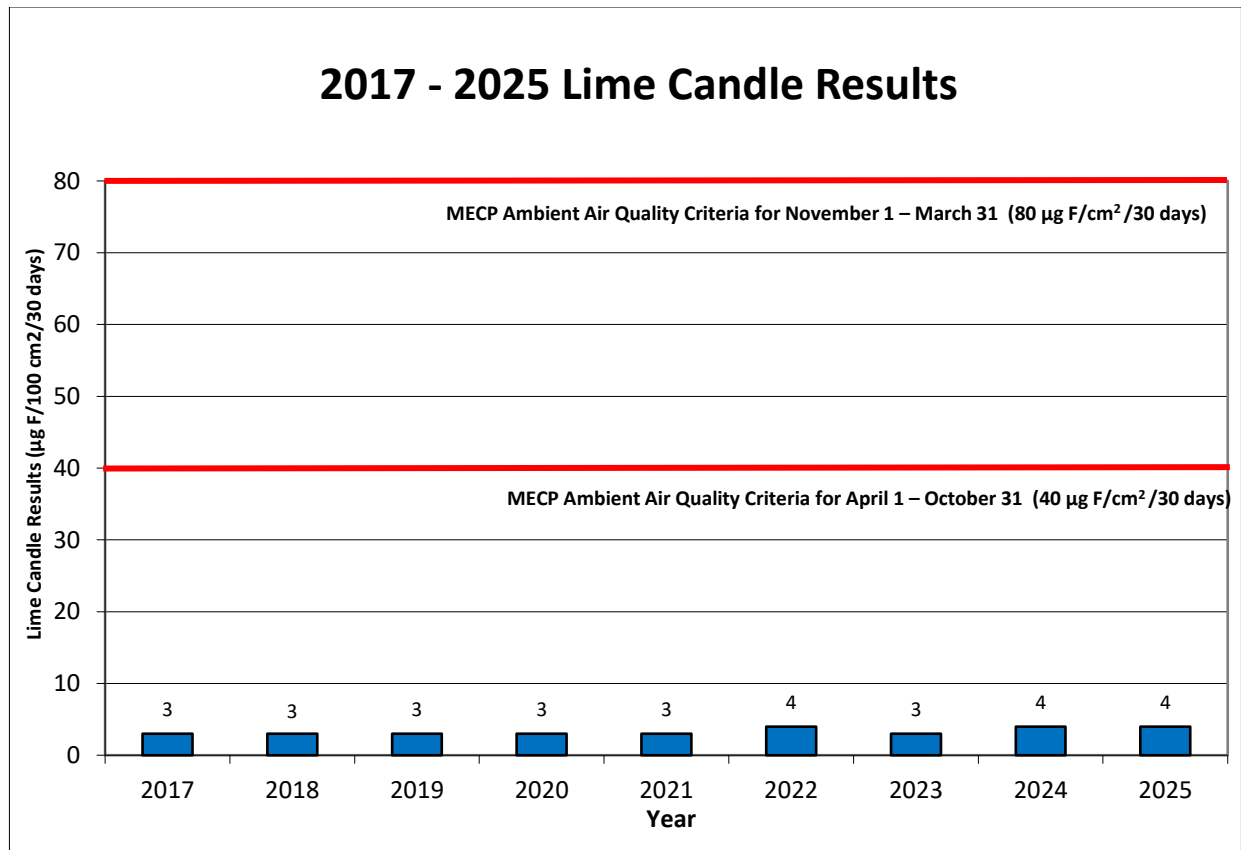


Figure 17 - Ambient air quality as measured by lime candles

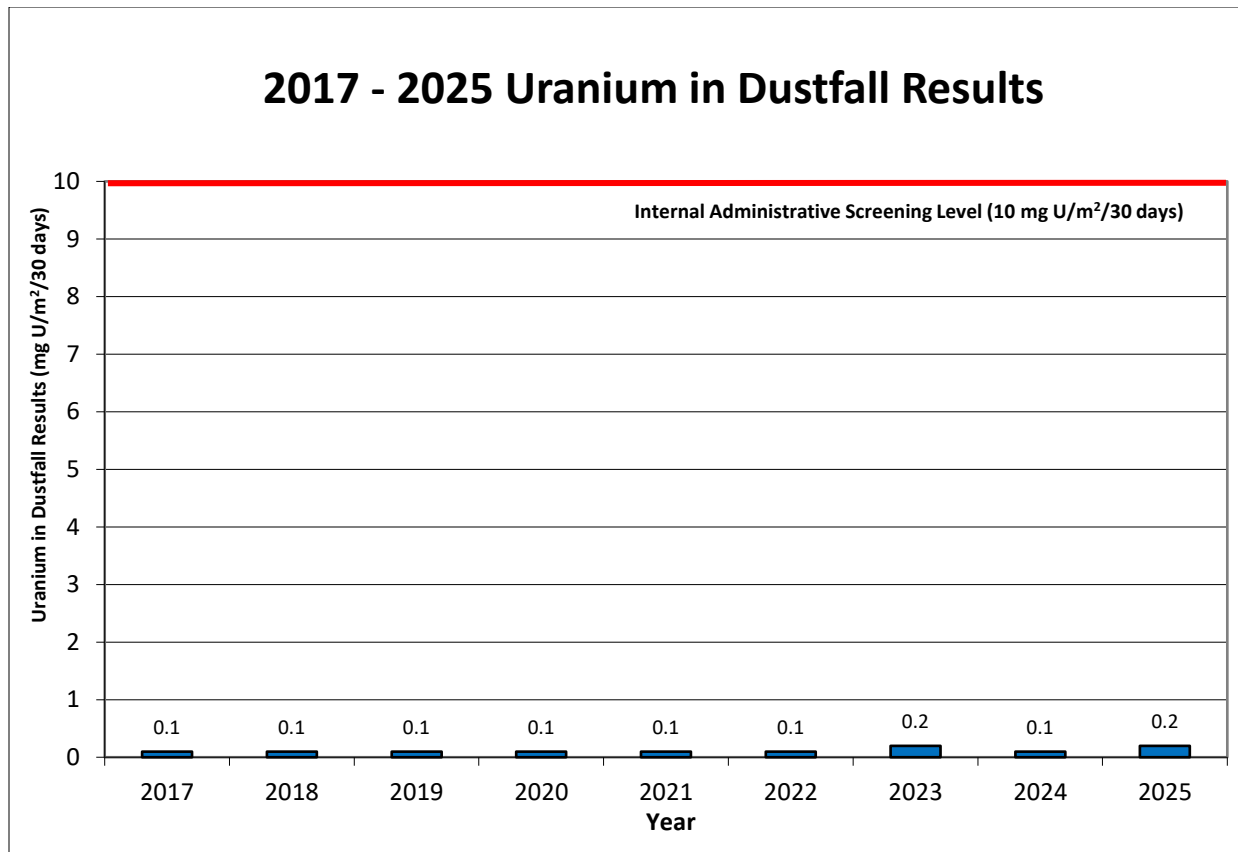


Figure 18 – Ambient air quality as measured by Dustfall – Uranium

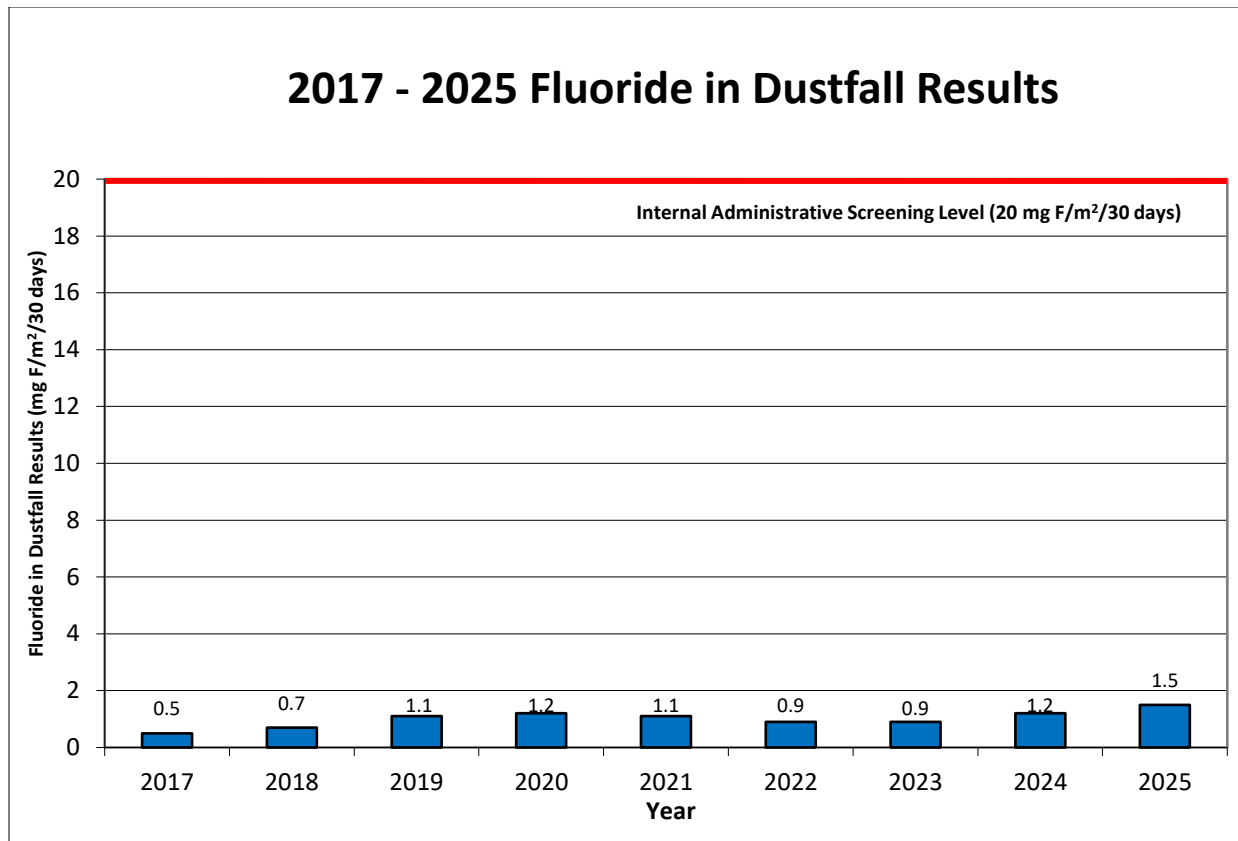


Figure 19 – Ambient air quality as measured by Dustfall – Fluoride

In addition to ambient atmospheric monitoring, the PHCF also monitors the terrestrial environment in accordance with the EPP. The terrestrial environmental monitoring program includes annual sampling of soil and vegetation in areas surrounding the PHCF.

The vegetation monitoring program is completed in conjunction with the MECP. Monitoring program changes, including sampling locations and/or vegetation type, are selected in collaboration with the MECP. Results from terrestrial monitoring support the results of the ambient atmospheric programs and are included in the annual compliance report.

3.10.2.2 Aquatic Environment

The PHCF does not discharge any liquid process effluent to the Port Hope harbour or Lake Ontario. Releases from the facility are limited to non-process sources including sanitary sewage, storm water and groundwater. All of these releases are monitored in accordance with the frequencies and parameters established in the EPP. The surface water quality program monitors water quality in the harbour adjacent to the facility.

Surface water quality in the harbour had been monitored since 1977 from the former cooling water intake near the mouth of the Ganaraska River. The PHCF continued to monitor the cooling water intake until July 2023, when the once-through cooling water works ceased operations.

Between 1998 and 2018, Cameco had also completed surface water monitoring within the Port Hope harbour tuning basin and/or approach channel at designated locations. In 2018, the surface water monitoring program was suspended in association with PHAI remedial works within the harbour. At the time of the monitoring program suspension, surface water sampling was completed at 13 locations, both near surface and at depth. Surface water sampling will resume upon completion of PHAI activities.

3.10.2.2.1 Sanitary Sewer

Primary inputs to the sanitary sewer from the PHCF are grey water and black water sources, powerhouse effluent and condensates. Sampling of the combined sanitary sewer discharge is achieved through an automated composite sampler at the discharge from the facility. Sewage released to the municipal sanitary sewer system ultimately reports to the Port Hope Sewage Treatment Plant for treatment prior to release in Lake Ontario.

Uranium and pH samples are collected daily, while samples of other parameters specified in MPH sewer use Bylaw 30/94 are collected annually.

During the current licence period, the PHCF experienced a number of uranium action level exceedances at the combined sanitary sewer discharge. These exceedances were primarily associated with groundwater infiltration into the sanitary sewer system, which was mainly influenced by subsurface conditions, aging infrastructure, and the magnitude and frequency of precipitation events.

Investigations identified that groundwater impacted by historical contamination could enter the sanitary sewer system through deteriorated or inactive infrastructure, resulting in elevated uranium concentrations in sanitary sewer samples. The PHCF implemented corrective actions to address these conditions, including targeted rehabilitation and replacement of sanitary sewer infrastructure, along with improvements to inspection, maintenance, and monitoring practices. These actions were supported by ongoing site infrastructure upgrades and remediation activities. Following these improvements, sanitary sewer performance improved, with reduced exceedance frequency and decreasing uranium loadings over the licence period. All events were assessed and determined to have no adverse impact on the receiving environment. There were no instances of sanitary sewer limit exceedances during the current licence period.

The sanitary sewer action level was revised in June 2024 to a monthly mean action level of 150 µg/L, following review and acceptance by CNSC staff. The monthly mean release limit of 275 µg/L otherwise remained unchanged. The action level has not been reached or exceeded since April 2023.

3.10.2.2.2 Storm Water

The stormwater monitoring program is carried out twice per calendar year. Precipitation events targeted for sampling, where available and practical, are > 10 mm forecasts preceded by 48 hours of dry weather.

Grab samples are obtained from up to six storm sewer outlets immediately upstream of the harbour at catch basin/maintenance hole access points. Stormwater monitoring results collected during the current licence period generally remained within range of historical results for key Constituents of Potential Concern (COPCs). Storm water quality can however be highly variable and is influenced by factors such as precipitation event duration and intensity, infrastructure deficiencies and biological sources.

As part of the planned the VIM project civil works, all historic site storm sewer outlets will be abandoned. Infrastructure realignments will take place upstream of active outlets and a reduced number of new harbour outlets will be installed with in-line oil and grit separator systems. Site grading and paving changes will also accompany the storm sewer works upgrades.

3.10.2.2.3 Groundwater

The PHCF long-term groundwater monitoring program includes groundwater level monitoring and groundwater sampling at locations within and beyond the licensed facility.

Cameco samples groundwater in accordance with the following schedules:

- Monthly sampling of the operating recovery wells;
- Quarterly sampling of select monitoring wells;
- Annual sampling of select bedrock monitoring wells; and
- Biennial sampling of select harbour area monitoring wells.

The operating groundwater pump-and-treat system significantly reduces loadings of key COPCs to the harbour, including but not limited to, fluoride, uranium, ammonia, and arsenic.

The groundwater monitoring program is used to ensure that the pump-and-treat system meets its objectives and is reviewed on an annual basis. Estimated mass loadings of COPCs to the Port Hope harbour are evaluated on a biennial basis using a groundwater flow model in combination with groundwater quality data, pumping rates, and groundwater level information. Third-party groundwater review reporting is provided to regulatory stakeholders on an annual basis.

Figure 20 illustrates the areas of simulated capture provided by the 12 operating groundwater recovery wells based upon the 2025 average operation condition.

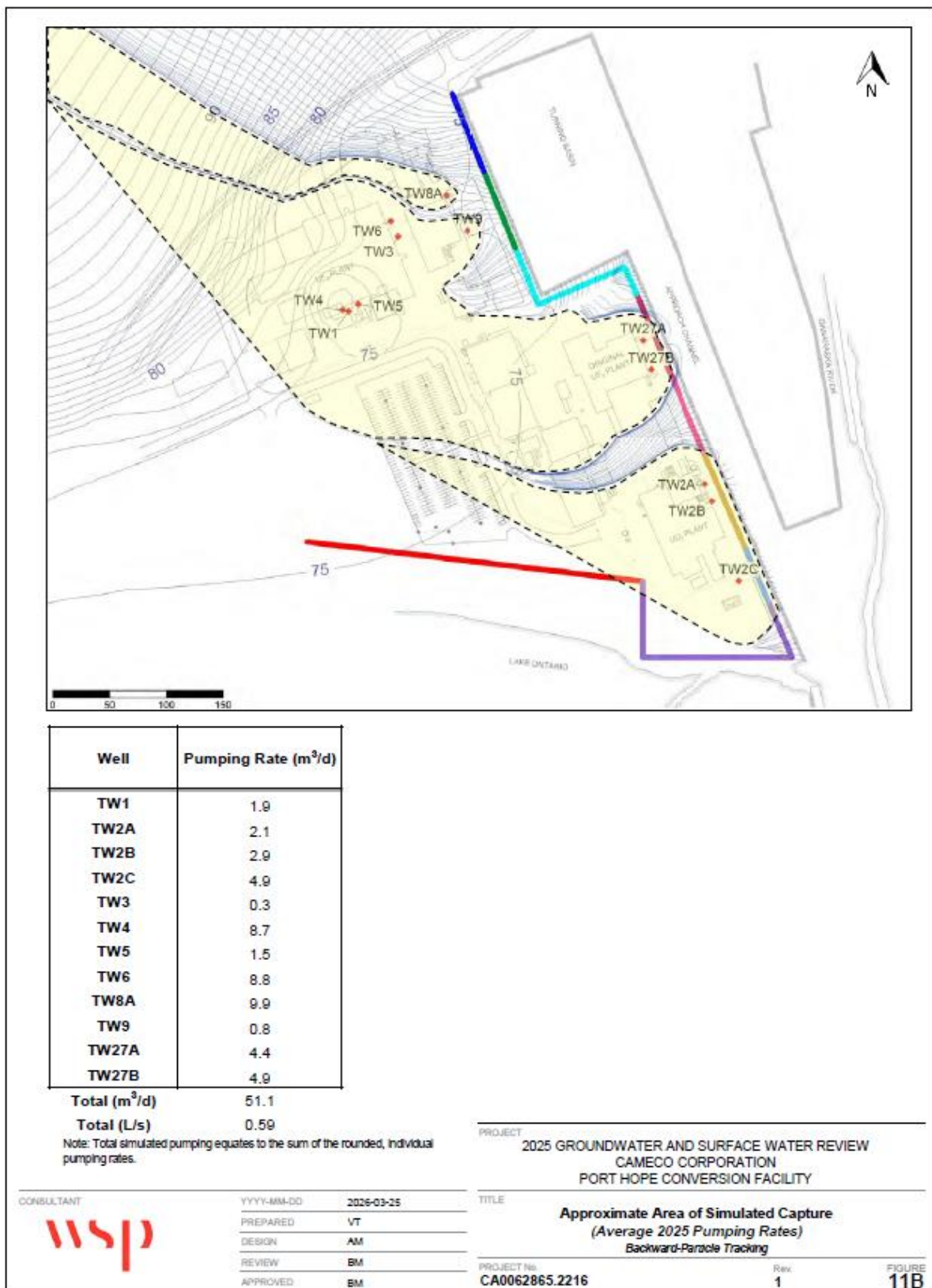


Figure 20 - Area of groundwater control – Average 2025 pumping rates

3.10.3 Environmental Risk Assessment

The PHCF maintains an Environmental Risk Assessment (ERA) in accordance with the requirements established in CSA N288.6-12: *Environmental Risk Assessments at Class 1 Nuclear Facilities and Uranium Mines and Mills*.

The current ERA referenced in the Licence Condition Handbook was completed in 2016 and demonstrated that there were negligible risks to human health and the environment from exposure to COPCs from the PHCF. A public summary of the ERA is available on the Cameco community website.

Since completion of the 2016 ERA, additional monitoring and facility improvements at the PHCF have been carried out. In accordance with N288.6-12, a review of the ERA was completed in 2024 that incorporated monitoring conducted between 2015 and 2022, which incorporated VIM project activities. The findings of the review were that COPC concentrations had decreased over time, and that the conclusions of the 2016 ERA remain unchanged.

In 2025, an additional ERA review was completed to incorporate additional facility improvements and monitoring data collected in 2023 and 2024. Monitoring conducted in this period indicated that conditions at the PHCF are improving, and the 2025 ERA review confirmed that the 2016 ERA still represents a conservative estimation of risk associated with PHCF operations. The 2025 ERA revalidation is available on the Cameco community website.

As agreed with CNSC staff, a full update of the ERA will be completed once the VIM project is complete.

3.10.4 Future Plans

During the next licence period, the PHCF will implement environmental improvements associated with the VIM project, including storm sewer enhancements, additional groundwater recovery wells, targeted soil remediation, flood protection measures, and a reduced operational footprint. The effectiveness of these improvements will be evaluated through ongoing environmental monitoring and performance trending.

The PHCF will continue to maintain and update the ERA and DRL assessments as required, to support the continued demonstration of protection of the public and the environment.

The PHCF will also continue implementation of applicable CSA N288 series standards. A gap analysis for updated standards was submitted to CNSC staff in June 2026, with implantation scheduled during the next licence period. Results

from monitoring, environmental assessments, and site improvements will continue to drive enhancements to the Environmental Protection Program.

3.10.5 Conclusions

The PHCF EPP is effectively managed and has not only ensured the operation remain in compliance with all environmental regulations, but also that potential environmental impacts are controlled and monitored. During the current licence period, the PHCF demonstrated effective protection of the environment.

3.11 Emergency Management and Fire Protection

The PHCF Emergency Preparedness Plan and Fire Protection Program describe how the facility prepares for and addresses emergencies that may impact the health and safety of the workforce, the environment and the protection of property. Together, they ensure that appropriate emergency response and contingency plans and procedures are developed, maintained and readily available for use.

As with the other SCAs, risks are systematically identified and managed through the use of administrative and engineered controls. Administrative controls include, but are not limited to training, routine drills and exercises, communication protocols and the development of a knowledgeable emergency response team (ERT) responsible for responding to emergencies. Engineered controls include active systems such as fire alarm and detection systems automatic sprinkler systems, and portable extinguishers, all supported by emergency diesel generator backup that ensures continued operation of fire protection systems during power loss events.

Cameco's periodic audits, reviews and self-assessments help identify improvements and provide assurance that the management systems are functioning effectively and efficiently.

3.11.1 Discussion

3.11.1.1 Emergency Management

Emergency planning for nuclear facilities is a requirement of the NSCA, the *Class 1 Nuclear Facilities Regulations* and the Licence. In addition to the CNSC licensing requirements, ECCC and the MOECC have requirements related to emergency planning and spill prevention. The federal *Environmental Emergency Regulations* identify specific chemicals and quantity levels that require the facility to develop release scenarios and conduct drills at prescribed frequencies as part of an environmental emergencies plan. Provincial regulations require the site to maintain a site-specific spill prevention and contingency plan as a resource for preventing, detecting and responding to spills.

The PHCF has well-established measures to prevent or mitigate the effects of accidental releases of nuclear and other hazardous substances. The measures and response actions are documented in the current versions of the site emergency response plan and supporting documents. These plans and procedures outline the actions to be taken in order to minimize the worker and public health hazards and environmental hazards, which may result from fires, explosions, or the release of hazardous materials. Interaction with off-site authorities is also addressed in the plans.

Emergency preparedness and response training is provided on an ongoing basis to ensure that responders have the knowledge and skills necessary to provide for an effective emergency response. The facility maintains qualified emergency response personnel onsite 24-hours a day when the facility is operating to immediately respond to incidents at the facility. Additional emergency response personnel can be recalled to the site if required.

The emergency response organization comprises of the local emergency response team, which deals with the event at the site level, and by the Cameco Corporate Crisis Management Team. These layers of support ensure that any emergencies within the organization are dealt with appropriately.

Each year, the PHCF conducts a number of internal drills and training exercises to test the effectiveness of the site and the emergency response organization. The following is a general list of the types of internal drills and activities in which the emergency response organization participated in during the current licence period. All drills were completed successfully, followed by a full debrief (including lessons learned). Corrective actions identified from the lessons learned are tracked through CIRS. Internal drills and exercises completed between January 2017 and June 2026 included:

- Full simulations with uranium materials such as UF₆;
- Hazardous and/or radioactive materials response drills and full simulations, to include AHF, nitric acid, ammonia, UF₆, other uranium compounds and hydrogen fire response;
- Fire alarm response drills;
- Medical assistance drills;
- Building evacuation drills;
- ERT recall drills;
- Joint exercises (the Municipality, Port Hope Fire and Emergency Services, etc.); and
- Tabletop exercises.

The emergency response and training assistance agreement between the PHCF and the Municipality continues to ensure that the two response organizations are

provided the opportunity to train together in order to prepare for emergencies that could require a joint response. Also, as part of the agreement, Cameco continues to provide Port Hope Fire and Emergency Services with the necessary equipment and training to effectively respond to emergencies at the PHCF.

3.11.1.2 Fire Protection

The Fire Protection Program (FPP), CQP 1200 has been developed and implemented to comply with the requirements of the National Fire Code, National Building Code, and with CSA N393-22: *Fire Protection for facilities that process, handle, or store nuclear substances*. The fire protection program establishes provisions to prevent, mitigate and respond to fires such that fire risk to workers, the public, the environment and the PHCF property is acceptably low and controlled.

The FPP consists of the following main elements: the Fire Hazard Analysis (FHA), the Fire Safety Plan (FSP), CQP 1201, Pre-incident Plans and related fire safety procedures. These documents are reviewed and updated on a periodic basis by qualified personnel, as required.

Routine inspections and testing of the fire protection system are conducted by or under the direction of Cameco personnel. Cameco has a system that is in place to enable detection of a fire and notification of personnel. Emergency pull stations are located strategically throughout the facility. Areas with potential fire hazards are equipped with appropriate fire detection and/or suppression systems. Fire safety equipment is maintained with the use of preventive maintenance and periodic inspections.

Facility fire inspections are carried out for every area of the facility. Any areas for improvement are documented and tracked in CIRS to ensure the corrective actions are taken. Annual third-party assessments/audits are carried out with the following focus:

- Fire Protection Audit;
- Plant Conditions Inspection;
- Sprinkler Inspections; and
- Alarm Inspection and Verification.

Any deficiencies identified are documented and tracked in CIRS to ensure corrective action is taken.

3.11.2 Future Plans

The requirements of CSA N393-22 (Fire Protection) and REGDOC-2.10.1 *Nuclear emergency preparedness and response* have been fully incorporated into the appropriate site emergency management and fire protection documents, including

the FHA. Focus on continual improvement will extend into the new licence term as part of overall Management System implementation.

3.11.3 Conclusions

The PHCF is meeting regulatory requirements with respect to emergency management and fire protection. Ongoing training opportunities are being provided to response team members. Third-party expert assessments have indicated that the fire protection and fire hazards are well managed through on-site fire response systems. The facility continues to make adequate provision for the protection of the environment, as well as the health and safety of persons, through the well-established programs.

3.12 Waste Management

Waste management activities at the PHCF are described within the FSD Waste Management Program (FSD-PGR-WM-01), site Waste Management Program (WMP-01) and (Clean Up Program (WMP-02).

The program meets the standards for management of radioactive waste in solid, liquid or gaseous states as defined by CSA Standard N292.3-14 *Management of Low- and Intermediate-Level Radioactive Waste*, CSA Standard N292.0-14 *General Principles for the Management of Radioactive Waste and Irradiated Fuel*, REGDOC 2.11.1 *Waste Management, Volume I: Management of Radioactive Waste* and for hazardous waste as defined by Ontario Regulation 347 General – Waste Management.

In accordance with these programs, Cameco manages and disposes of wastes in compliance with applicable laws and regulations and in accordance with generally accepted industry practices in a manner that mitigates potential adverse impacts to human health and the environment.

3.12.1 Discussion

The PHCF waste management program has three aspects to meet the requirements of this SCA. These aspects are described below and include:

- routine waste management of radioactive, conventional, hazardous and mixed waste (Waste Management Plan);
- removal of obsolete buildings, equipment and materials and the processing of these materials (Clean Up Program and VIM project); and
- decommissioning strategy and planning (Preliminary Decommissioning Plan).

3.12.1.1 Waste Management Plan

This plan describes the waste-related programs that form part of the PHCF's operations and describes how waste is managed throughout its lifecycle to the point of disposal. It includes waste generation, storage, processing, recycling and removal/transfer to an appropriate waste management or other facility.

The waste management plan has the following objectives:

- To implement waste segregation, volume reduction and waste recycle/utilization programs which are environmentally sound and economically viable to minimize the amount of waste which must be managed at the PHCF, including:
 - i. Radioactive waste;
 - ii. Mixed waste; and
 - iii. Hazardous waste.
- To implement disposal outlets for material that must be managed as radioactive, mixed and/or hazardous waste;
- To provide storage facilities for radioactive waste generated from past, present and future facility operations where no recycle, utilization or other outlets exist;
- To manage non-contaminated waste streams through established and provincially approved waste receivers. The principles of reduce, reuse and recycle will be applied wherever possible; and
- To provide sufficient information to the regulatory agencies and to the public to demonstrate conformance to these objectives.

3.12.1.2 Waste Management Activities

The Clean-Up Program (CUP) and the VIM project are responsible for removal of obsolete buildings, equipment and materials for the purpose of reducing environmental liabilities, creating useable space and improving the appearance of the PHCF. CUP activities can be generally broken down into routine operations and CUP projects.

Routine operations include activities such as collecting, reducing the size of, decontaminating, and monitoring scrap metal so it can be released from the site as well as the day-to-day implementation of activities under the waste management plan.

CUP and VIM projects include activities such as removing out of service equipment, dismantling process systems, removing structures, demolition of buildings, decontaminating operating plant items and other remediation activities.

Solid wastes contaminated by uranium are reprocessed, recycled and re-used to the extent possible. Waste materials that cannot be reprocessed, recycled or re-

used are safely stored on site until appropriate disposal options are available. Between 2017 and 2026, the PHCF safely managed ongoing waste streams as described in the waste management plan through the following pathways:

- Disposal at a local landfill;
- Recovery at a recycling facility;
- Fluoride product processing for uranium recovery at a licensed facility;
- Ammonium nitrate to a local fertilizer company;
- Combustible materials to the BRR incinerator;
- Metal decontamination to free-release and recovery at a scrap metal facility;
- Disposal of contaminated materials at appropriately licensed hazardous waste facilities; and
- Storage of materials not meeting the above streams.

Disposal or recycling pathways have been identified for all wastes currently being generated.

During the licence period, waste management accomplishments include:

- Processing fluoride product for uranium recovery at Cameco's Key Lake facility or at a mill located in the USA;
- Disposal of stored wastes based on <500-ppm uranium threshold for hazardous waste landfill; and
- A >70% reduction of legacy wastes

3.12.2 Future Plans

During the next licence period, under the VIM project, Cameco will continue to deliver qualifying waste materials to the LTWMF. Cameco also plans to dispose of remaining waste materials at the PHCF in an appropriate recycle or licensed hazardous waste management facility.

3.12.3 Conclusions

The FSD waste management programs are effective in ensuring volumes of waste material are being reduced wherever possible and that all waste generated is being tracked and handled in a way that is protective of the environment. The mature waste management programs continue to adequately protect the environment, as well as the health and safety of persons.

3.13 Security

The PHCF maintains a comprehensive Facility Security Plan (Security Plan) which provides the basis for security operations at the facility. The Security Plan identifies the systems and processes in place to meet security program objectives.

3.13.1 Discussion

Cameco's Security Plan presents an overview of the security operations at the PHCF and identifies the systems and processes in place to meet security program objectives. Accordingly, this document is considered prescribed information and is subject to the requirements of the *General Nuclear Safety and Control Regulations*. The objective of the security plan is to ensure safe and secure operation of the facility, by maintaining protection through use of equipment, personnel, and procedures. The PHCF Security Plan has continued to evolve in order to meet all regulatory requirements and commitments over the current licence period.

During the licence period, the CNSC's Nuclear Security Division conducted four security compliance inspections. The PHCF uses the findings and recommendations of CNSC staff to improve the overall security program.

The off-site response force and training assistance agreement between the PHCF and the Municipality continues to ensure that the two response organizations are provided the opportunity to train together in order to prepare for emergencies that could require a joint response. Also, as part of the agreement, Cameco continues to provide Port Hope Police Services with the necessary equipment and training to effectively respond to emergencies at the PHCF.

3.13.2 Future Plans

Though the PHCF security program is well managed and developed, the facility will continue to look for opportunities to enhance the existing program as well as to align with changes to the *Nuclear Security Regulations* and associated Regulatory Documents. Through collaboration with Cameco's FSD, the PHCF will work to further refine the systems, processes and training that support the successful operation of the security program.

3.13.3 Conclusions

During the current licence term, there were no significant incidents or security-related issues at the PHCF. The Security Plan and security measures in place remain adequate and are expected to remain adequate for the upcoming licence period.

3.14 Safeguards and Non-Proliferation

Safeguards and non-proliferation activities at the PHCF are governed by the FSD Safeguards Program (FSD-PGR-SG-01), which establishes requirements for safeguards implementation and nuclear material accountancy in accordance with REGDOC-2.13.1.

Safeguards cover the programs required for the successful implementation of the obligations arising from the Canada/International Atomic Energy Agency (IAEA) Safeguards Agreement.

3.14.1 Discussion

The facility maintains separate inventories for natural, depleted, and legacy enriched uranium and reports inventory information to the CNSC in accordance with REGDOC-2.13.1. The PHCF operates two material balance areas (CNFN and CNWE) and maintains controls to ensure compliance with safeguards requirements.

Between 2017 and 2025, 66 safeguards-related inspections and verification activities were conducted by the IAEA, CNSC, and Cameco, with no significant compliance issues identified.

3.14.2 Future Plans

In the upcoming licence period, the PHCF anticipates improvements to this SCA as wastes that will continue to be characterized and eligible wastes will be transferred to the LTWMF. Cameco is working with CNSC staff, PHAI and IAEA on the requirements to complete this work in accordance with safeguards requirements.

3.14.3 Conclusions

The PHCF will continue to comply with the Integrated Safeguards requirements within Canada.

3.15 Packaging and Transport

Packaging and transport address the programs that cover the safe packaging and transport of nuclear substances and radiation devices to and from the licensed facility.

3.15.1 Discussion

The site has procedures related to the handling, storing, loading, transporting and receipt of nuclear substances and other dangerous goods.

Nuclear substances are packaged and transported on public roadways, and marine transport around the world in accordance with the *Transportation of Dangerous Goods Act, 1992*, *Transportation of Dangerous Goods Regulations* (TDGR) and the *Packaging and Transport of Nuclear Substances Regulations, 2015* (PTNSR). Employees are trained in the safe handling, packaging, shipping and receipt of dangerous goods commensurate with their responsibilities. Detailed work instructions are documented, and employees are trained in the safe handling of

nuclear substances and dangerous goods, as required by the TDGR, PTNSR and the *Canada Labour Code*.

The PTNSR apply to the safe packaging, marking, labelling, placard and documentation associated with the transport of nuclear substances in Canada. The TDGR regulate the shipping, emergency response and associated documentation for uranium and other dangerous goods. All packages shipped from the facility are monitored prior to leaving the facility as required by the RPP.

UO₂ is produced, packaged in drums and transported by road from the PHCF to Cameco's Fuel Manufacturing facility in Port Hope and/or other domestic fuel manufacturing facilities. UO₂ is also packaged in drums and transported by road and marine overseas to countries such as Japan, Korea and Romania. There is also a small amount of material transported by air for customer evaluation purposes. The drums used for air transport meet the Type IP-3 packaging requirements; all other drums meet the Type IP-1 packaging requirements as specified in the PTNSR.

UF₆ is produced and transported in 48Y cylinders certified by the UK Office for Nuclear Regulation for transport by road, rail or marine from the PHCF to the USA or overseas, including but not limited to, the United Kingdom, Germany, Holland and Japan. UF₆ may also be transported in 30B cylinders certified by the CNSC as Type B(U)F-96 or AF-96 packages for transport by road.

In addition to UO₂ and UF₆, scrap material is transported to the PHCF from the USA and Europe by road, rail or marine.

Shipments of radioactive materials are made exclusively to:

- Persons or facilities holding a valid licence to possess such prescribed substances, or
- Persons or facilities not requiring such a licence by virtue of national regulations.

If required by the *Nuclear Non-proliferation Import and Export Control Regulations*, an import or export licence is obtained from the CNSC prior to shipment and corresponding import or export permits are also obtained from Global Affairs Canada.

Other materials such as laboratory samples, other uranium materials, fluoride by-product, ammonium nitrate and wastes (conventional, hazardous, radioactive or mixed) are packaged and safety marks applied in accordance with the appropriate regulations.

During the current licence period, Cameco notified the CNSC of 19 minor transportation events. The increase compared to the previous licence period

reflects a greater number of reportable low-consequence transportation occurrences, including minor carrier traffic incidents, package configuration discrepancies, and transportation compliance issues. None of the reported events resulted in loss of containment, release of radioactive material, environmental impact, or degradation of package safety functions. As required, these were reviewed, when needed corrective actions put into place, and no environmental impacts occurred as a result.

3.15.2 Future Plans

The PHCF will continue to comply with all applicable federal and international transportation regulations as appropriate.

3.15.3 Conclusions

Cameco does not foresee any challenges with respect to this SCA during the next licence period.

4.0 OTHER MATTERS OF REGULATORY INTEREST

4.1 Indigenous Engagement

Cameco recognizes the right of Indigenous Peoples to be consulted and, where applicable, to have their interests accommodated by the Crown with respect to any activities associated with CNSC-licensed operations and projects that could potentially impact the exercise of Indigenous or treaty rights. Cameco assists the CNSC in the discharge of Indigenous consultation and accommodation obligations where they arise. The Crown's duty to consult and accommodate aligns with Cameco's corporate values, commitments, and measures of success, and as such constitutes sound business practice.

Cameco's Indigenous audience, referenced in section 4.2, Public Information and Disclosure Program, includes the Williams Treaties First Nations: Alderville First Nation (AFN), Curve Lake First Nation (CLFN), Hiawatha First Nation (HFN), Mississaugas of Scugog Island First Nation (MSIFN), Chippewas of Rama First Nation (CRFN), Chippewas of Georgina Island First Nation (CGIFN), and Chippewas of Beausoleil First Nation (CBFN); as well as the Mohawks of the Bay of Quinte (MBQ) and the Métis Nation of Ontario (MNO).

Cameco remains committed to meaningful engagement with Indigenous communities and to maintaining open dialogue so that questions, concerns, or issues can be addressed in a timely manner.

In accordance with Regulatory Document 3.2.2, *Indigenous Engagement*, an Indigenous Engagement Report (IER) was submitted to CNSC staff in December

2025. The IER summarizes engagement activities and information shared with Indigenous communities throughout the current licence period, along with planned future activities.

As outlined in the PHCF IER, Cameco committed to notifying Indigenous communities of the September 29, 2025, submission of the PHCF FFOL renewal application to the CNSC. Letters sent on January 8, 2026, provided notice of the application, the requested licence term, and related resources. A second letter, sent on June 18, 2026, provided the hearing dates, information on how First Nations may participate, and the Licence Renewal Briefing Guide.

The table below summarizes engagement activities completed since submission of the Indigenous Engagement Report.

Topic	Method of Communication	Date	Indigenous Community
Cameco Fund for Mental Health grant recipient	Letter - via email	December 2, 2025	AFN
Compliance Reports, PHCF & CFM, Q3 2025	Email	December 12, 2025	AFN, CLFN, HFN, MSIFN, CRFN and MBQ
Information regarding PHCF Licence Renewal Submission to the CNSC	Letter – via email	January 8, 2026	AFN, CLFN, HFN, MSIFN, CRFN, CBFN, CGIFN, MBQ and MNO
Public Disclosure	Email	January 12, 2026	CLFN, HFN, MSIFN
Public Disclosure	Email	January 20, 2026	CLFN, HFN, MSIFN
Energize, Winter 2026	Email	March 9, 2026	AFN, CLFN, HFN, MSIFN, CRFN and MBQ
Compliance Reports, PHCF & CFM, Q4 2025	Email	March 11, 2026	AFN, CLFN, HFN, MSIFN, CRFN and MBQ
Public Disclosure	Email	March 20, 2026	CLFN, HFN, MSIFN

Topic	Method of Communication	Date	Indigenous Community
Introduction of Cameco and its operations, including compliance reports, for PHCF and CFM, Q4 2025 and Energize, Winter	Email	March 27	Métis Nation of Ontario
Public Disclosure	Email	April 6, 2026	AFN, CLFN, HFN, MNO
Annual Compliance Report, PHCF & CFM, 2025	Email	April 16, 2026	AFN, CLFN, HFN, MSIFN, CRFN, MBQ and MNO
PHCF Licence Renewal – Cameco response to CLFN	Letter, via email	April 22, 2026	CLFN, HFN
Port Hope Community BBQ Invitation	Email	May 15, 2026	AFN, CLFN, HFN & MSIFN
Compliance Reports, PHCF & CFM, Q 2026	Email	June 2, 2026	AFN, CLFN, HFN, MSIFN, CRFN, MBQ and MNO
Information regarding PHCF Licence Renewal: Hearing dates and First Nation participation information. Energize, Spring 2026	Letter – via email	June 18, 2026	AFN, CLFN, HFN, MSIFN, CRFN, CBFN, CGIFN, MBQ and MNO

Cameco engages with First Nations by offering and providing information about local operations. Cameco currently participates in regular meetings with CLFN, MSIFN and HFN.

The following table summarizes engagement activities and topics discussed since December 2025.

Alderville First Nation	
May 29	Cameco attended the AFN First Nation Job Fair highlighting information about Cameco's operations and career opportunities
Curve Lake First Nation	
December 18	Cameco and CLFN established the Cameco Scholarship program
February 25	Meeting to discuss 2026 joint priorities and the PHCF licence renewal process
March 17	Meeting included a presentation on Radiation Protection. Discussed public disclosures and licence renewal as well as community priorities
April 28	Opportunity for CLFN, Council and staff to engage directly with Cameco leadership during CNA2026 and discuss shared priorities.
May 21	Meeting included a presentation on Transportation, discussed public disclosures, licence renewal hearing dates and intervention dates. Discussed community priorities.
Hiawatha First Nation	
February 11	Cameco visited HFN and provided an overview of Cameco and its operations, globally with a focus on Fuel Services Division. Discussion also included the PHCF licence renewal and the hearing process.
April 28	Opportunity for the Chief, Council and staff to engage directly with Cameco leadership during CNA2026 and discuss shared priorities.
June 2	Meeting to highlight Cameco's Indigenous and Community Relations in Northern Saskatchewan
June 3	HFN participated in a facility and environmental tour of the PHCF and CFM, currently planning a visit for Chief and Council
Mississaugas of Scugog Island First Nation	

December 15	Meeting to discuss 2025 achievements and joint deliverables for 2026
February 25	Meeting to discuss 2026 joint priorities and the PHCF licence renewal process
April 28	Opportunity for the Chief, Council and staff to engage directly with Cameco leadership during CNA2026 and discuss shared priorities.
May 20	Meeting to discuss MSIFN community priorities
June 17	Meeting to discuss community investment program and art installation at the PHCF
Indigenous Knowledge and Learning	
May 5	Presentation hosted at the Blind River Refinery on the topic of Missing and Murdered Indigenous Women and Girls
June 11	Cameco wide presentation by Dr. James Makokis a Cree, Two-Spirit physician on how connection, identity and inclusion come together in our workplaces

4.2 Public Information and Disclosure Program

Consistent with Cameco's vision, mission and values, and measures of success, the objective of the FSD Public Information and Disclosure Program (PIDP) is to ensure local target audiences with an interest in the PHCF are informed on a timely basis about operations, activities, and anticipated effects on the environment and health and safety of persons. The PIDP has been designed to meet the requirements of the CNSC REGDOC 3.2.1 *Public Information and Disclosure*.

The PIDP identifies target audiences across two categories: primary and secondary reflecting their proximity to the FSD facilities. As Cameco has been operating in Port Hope for over 37 years, these decades of experience have demonstrated that the interest in Cameco's licensed facilities is predominantly localized to the surrounding community.

The PHCF's primary target audience includes local community residents in Ward 1 and Ward 2 Port Hope, local schools, Municipal Council and staff, local business organizations, special interest groups, local non-governmental organizations; charities and community groups, local media and the following Indigenous

communities: Alderville, Curve Lake, Hiawatha and the Mississaugas of Scugog Island First Nations.

In addition to local residents and Indigenous communities closest to the PHCF, Cameco also engages with the Chippewas of Rama, Chippewas of Beausoleil and the Chippewas of Georgina Island First Nations, Mohawks of the Bay of Quinte and the Métis Nation of Ontario – Region 6, as well as broader groups and organizations, businesses and residents in Northumberland County, and other interested individuals, groups and organizations. These audience categories help guide the timing, format and content of communications and do not reflect the relative importance of any community or stakeholder group.

Cameco uses a range of communication activities to ensure accurate and timely information is shared with target audiences through channels that are accessible, appropriate and responsive to audience needs. These activities include:

- Posting quarterly and annual compliance reports, public disclosures, performance summaries and other relevant facility information on Cameco's community website;
- Updating website content as needed to reflect current operations, licence renewal information, environmental performance, community updates and opportunities for public participation;
- Using social media to share timely updates, promote public engagement opportunities, direct audiences to available information and increase awareness of Cameco's activities in the community;
- Issuing up to four *Energize* newsletters each year featuring information about local operations, VIM project, environmental performance, safety, community initiatives and upcoming activities;
- Hosting an annual community barbecue, which provides an opportunity for face-to-face dialogue with local residents, community leaders and Cameco subject matter experts;
- Providing facility tours and presentations to local schools, community organizations and other interested groups;
- Participating in community events, such as the Port Hope Fall Fair, to share information, answer questions and maintain ongoing visibility in the community; and
- Providing direct communications to target audiences, including municipal representatives, local organizations, media and other interested individuals or groups, when information is relevant to their interests or responsibilities.

4.2.1 Public Polling

Cameco also retains outside expertise to measure public opinion in Port Hope to help determine the effectiveness of the PIDP. Public opinion survey results completed in 2024 indicated that 91% of respondents support the continuation of Cameco's operations in Port Hope.

More recently, public opinion polling was completed in July 2026. Key highlights include:

- 94% of respondents supported Cameco's continued operations in Port Hope;
- When specifically asked about the PHCF application to the CNSC to renew its operating licence for a period of 20 years – 92% of respondents indicated that they were supportive; and
- A large majority of respondents (85%) agreed that Cameco has environmental monitoring measures in place to protect the health of the Port Hope community.

As demonstrated in Figure 21, public support for PHCF and its continued operation in Port Hope throughout the licence period and into the future, remains strong.

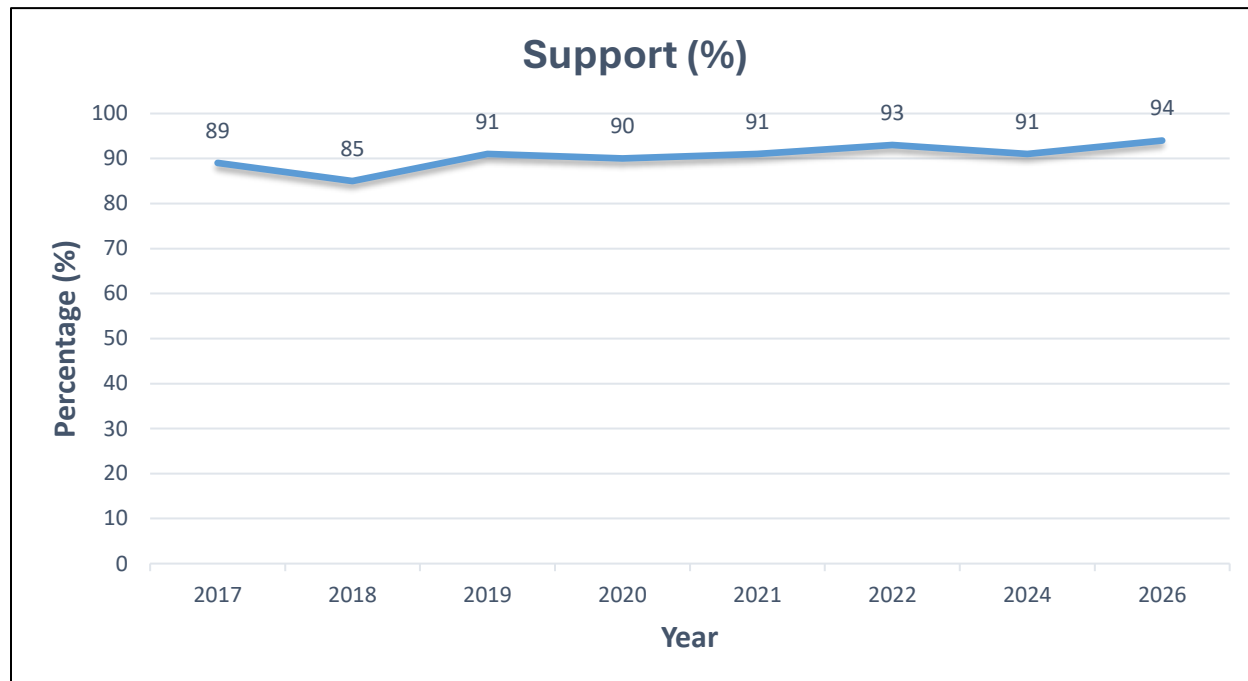


Figure 21 – Public support for Cameco's operations in Port Hope

The results of this public opinion research confirm that Cameco's PIDP is seen as effective and appropriate by the majority of Port Hope residents. Cameco will continue to enhance its PIDP as needed in the next licence period to maintain the very strong levels of support demonstrated by the Port Hope community.

4.3 Cost Recovery

Cameco is in good standing with the CNSC regarding licensing fees for the PHCF.

4.4 Decommissioning and Financial Guarantees

4.4.1 Preliminary Decommissioning Plans and Cost Estimates

The PHCF maintains a Preliminary Decommissioning Plan (PDP), which describes, at a high level, the methodology that would be undertaken to decommission the operation under a hypothetical “decommission tomorrow” scenario in the unlikely event that Cameco becomes insolvent and cannot fulfill its decommissioning obligations.

The methodologies described within the PDP form the basis for the accompanying Preliminary Decommissioning Cost Estimate (PDCE). The PDCE provides an estimate of the present value of the decommissioning cost, in accordance with the methodologies described within the respective Preliminary Decommissioning Plans. The PDCE form the basis for the operation’s financial guarantee. Summaries of the current Preliminary Decommissioning Plans and Preliminary Decommissioning Cost Estimates are posted on the Cameco website.

In accordance with CNSC requirements, the PDP is updated at a five-year interval, or when a significant change to the operation may necessitate an update.

The current approved PDP was submitted in September 2022 and is inclusive of activities to the end of 2027. The financial guarantee for \$138.2 million was approved by the Commission in May 2024 and is maintained in the form of an irrevocable letter of credit.

The PDP was prepared in accordance with updated compliance verification documentation:

- CSA N294.0-19 *Decommissioning of facilities containing nuclear substances*;
- REGDOC 2.11.2, *Decommissioning*; and
- CNSC REGDOC 3.3.1 *Financial Guarantees for Decommissioning of Nuclear Facilities and Termination of Licensed Activities*.

The PHCF PDP addresses all near-term decommissioning activities underway as part of the VIM project and PHAI programs, as well as those long-term activities that will be completed at the end of its operating life.

The next PDP review will take place in 2027. Through that process, Cameco will continue to engage parties who have provided input on the current plan to understand how they may be considered in decommissioning planning.

4.5 Nuclear Liability Insurance

As required by the operating licence and associated LCH, the PHCF maintains valid nuclear installation liability insurance and annually provides proof of this insurance to CNSC staff.

4.6 Other Regulatory Approvals

During the current licence period, the PHCF received amendments to the following approvals from the MECP:

- an ECA for air and noise emissions; and
- an industrial sewage works ECA for cooling water and storm sewer works

During the current licence period, the PHCF renewed and/or revoked the following approvals from the MECP:

- a Permit to Take Water (PTTW) for the cooling water intake; and
- a PTTW for its groundwater collection system.

During the current licence period, the PHCF renewed the following with the TSSA:

- AIA with the TSSA as required by the Licence and LCH; and
- Certificates of Authorization for activities under the pressure boundary program.

4.7 Additional/Other Matters

4.7.1 Vision in Motion

The VIM project is a multi-year remediation and improvement project undertaken with the PHAI and the Municipality of Port Hope. The project focuses on remediating legacy waste, preparing space for new warehousing, and enabling the phased removal of older buildings so future remediation can be executed.

VIM project activities have removed legacy waste, decommissioned buildings and equipment, improved stormwater infrastructure, and made updates to site layout and public facing areas.

Activities during the next licence term that will be completed as part of the VIM project include:

- Decommissioning activities: These activities include removal of hazardous materials and drummed waste from interiors; removal of equipment, material and building services; cleaning of building interiors; building dismantlement; and management of removed demolition waste;
- Excavation activities: The excavation method to be used will depend on the subsurface soil and groundwater conditions, the depth of excavation, and

the proximity to facilities. Excavation will include shallow excavations above the groundwater table and excavations that extend to or below the groundwater table. As an alternative to large excavations below the groundwater table, soil amendment solutions will be utilized;

- Construction activities: These activities include modifications to existing buildings, construction of a new building or building additions and upgrades to site infrastructure, such as pipe racks, underground utilities as well as on-site roads, parking lots, fencing and lighting, flood protection measures, and finished grading; and
- Transportation and disposal of contaminated and non-contaminated materials: Contaminated waste will be transported to the LTWMF. Non-contaminated waste materials may be transported to other waste outlets. Materials to be disposed of at the LTWMF will include drummed waste, contaminated soils, demolition debris, and asbestos-containing material.

The PHCF expects to complete the VIM project within the requested 20-year licence period.

5.0 CONCLUSIONS

The PHCF has demonstrated strong performance in all SCAs throughout the current licence term. In addition to achieving continual improvement in programs and operating performance, many improvements and upgrades to facilities are already in place or underway to support the PHCF's continued role in supplying the global nuclear reactor fleet.

Through long-standing relationships with Indigenous communities and other stakeholders in southern Ontario, we have fostered greater trust and transparency. Formalized relationships have facilitated reciprocal learning, allowing all parties to learn and benefit by building meaningful relationships.

Based on our performance during the current licence period, we have demonstrated that we are qualified to carry on the licensed activities planned for the proposed 20-year licence term and will, in doing so, make the necessary provisions for the protection of the environment, as well as the health and safety of persons.

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