

Orano Canada

Corporate Social Responsibility Report

2023 EDITION



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ICMM's Mining Principles

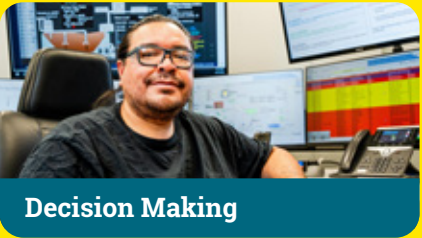
ICMM's Mining Principles define the good practice environmental, social and governance requirements of company members.



Ethical Business



Environmental Performance



Decision Making



Preserving Biodiversity



Human Rights



Responsible Production



Risk Management



Social Performance



Health, Safety and Radiation Protection



Stakeholder Engagement



MESSAGE FROM

Jim Corman

**Orano Canada Inc.
President & CEO**

Over the course of 2023, the global uranium market has shown significant improvement, with encouraging indicators for nuclear energy generation.

As demonstrated during the United Nations Climate Change Conference (COP 28), 22 countries, including Canada, the United States, France and the United Arab Emirates, issued a joint declaration calling for tripling the 2020 global nuclear capacity by 2050. This declaration recognizes the key role of nuclear energy in achieving global net-zero greenhouse gas emissions, translating into an increased need for uranium production in the coming decades.

Closer to home, McArthur River Mine and Key Lake Mill, which were in care and maintenance from 2018 to late 2022, ramped up operations to produce 13.5 million lbs in 2023. This coincided with over 15 M lbs of production at the McClean Lake Operation, which processes ore from Cigar Lake Mine. This year marks a return to more typical production levels from these world class uranium assets.

Throughout 2023, our community investments were focused on supporting and growing the diverse workforce of the future.

To respond and capitalize on the opportunities we see in the near future, Orano Canada is preparing for growth. Our exploration program is focused on the region surrounding the McClean Lake Operation, allowing us to leverage this outstanding facility for future ore processing. We continue to invest in innovative mining methods such as Surface Access Borehole Resource Extraction (SABRE), providing us with a suite of options to unlock orebodies that may be uneconomical using other more conventional mining methods.

On the other end of the mining cycle, our team participated in the Canadian Nuclear Safety Commission (CNSC) public hearing on March 1, 2023, regarding the decommissioned Cluff Lake Project. With decommissioning complete, and the area passively safe and stable, Orano requested the revocation of its CNSC licence for the project, allowing the land to be returned to the Government of Saskatchewan under its Institutional Control Program (ICP).

Public access to the Cluff Lake site was restored in 2013 and through the ICP Orano is providing funds for the long-term monitoring and maintenance of the site. On May 11, 2023 we were pleased to receive the decision that the CNSC application was approved, and the company could proceed with the steps to return the site to the Province.

Throughout 2023, our community investments were focused on supporting and growing the diverse workforce of the future. Orano's support for programs such as Women in Trades and Technology at Saskatchewan Polytechnic and the University of Saskatchewan's Indigenous Student Achievement Pathways reflect our commitment to social investment and diversity in the mining industry.

This Corporate Social Responsibility Report is an update on our performance related to the International Council on Mining & Metals (ICMM) **10 Mining Principles**. We take pride in being a company-member of the ICMM and in sustaining our reputation as a responsible and forward-thinking mining company.

Orano Canada Inc.

PROFILE

Strategic Ambition:

Develop know-how in the transformation and control of nuclear materials for the climate, for a healthy and resource-efficient world, now and tomorrow.

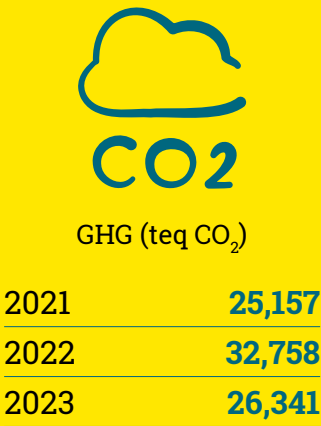
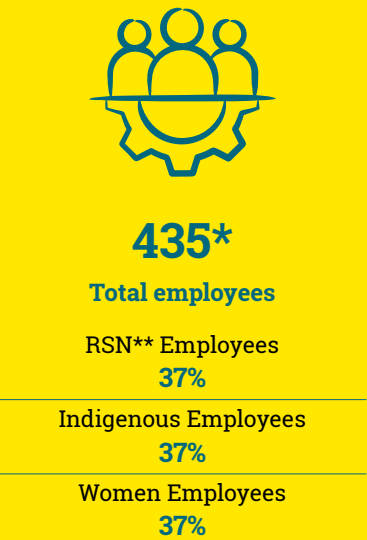
Orano Canada Inc. (Orano Canada) is a subsidiary of the multinational Orano group and has been exploring uranium deposits, mining, and producing uranium concentrate in Canada for over 55 years. We are focused on providing a reliable and responsible supply of natural uranium to nuclear electricity producers around the world to generate low-carbon energy.

Orano Canada began exploration in the 1960s and developed the now decommissioned Cluff Lake mine in the 1980s. Orano Canada also owns and operates the McClean Lake Mill and has partnerships with several other mines in northern Saskatchewan. Today, Orano Canada employs about 430 people in Saskatchewan, with many employees and contractors from northern communities.

Orano Canada's headquarters is located at 100-833 45th Street West Saskatoon, SK S7L 5X2.

If you have any questions or concerns about this report, please contact us at OC-publicrelations@orano.group

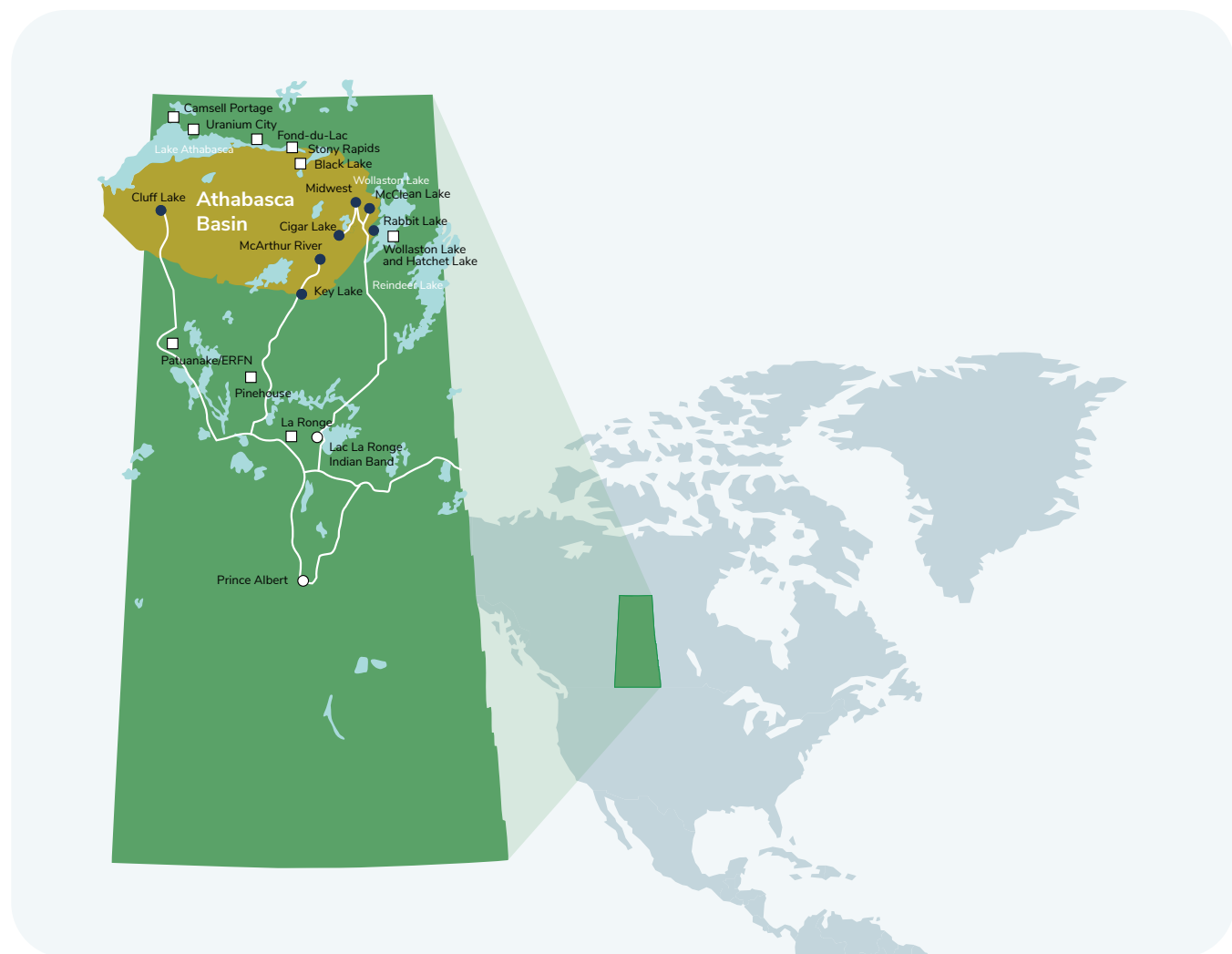
Key Figures 2023



* All employment numbers are annual averages
** Resident of Saskatchewan's North
*** Donations, sponsorships, scholarships, Indigenous community trust investments



Market and Corporate Overview



Uranium Market

In 2023, the uranium market experienced significant price movements. The spot price ended the year at \$91.00 USD/lb, driven by specific demand interest and the potential ban on Russian supply in the U.S. The term price also saw an increase, ending 2023 at \$68.00 USD/lb, up 33% for the year.

The overall supply and demand balance remained relatively stable, with a slight undersupply projected for 2026. However, the market is expected to face broader supply shortfalls by the end of the decade, highlighting the need for new production sources to meet ongoing demand growth.

Demand and Supply

Due to additional demand generated by investors, overall uranium demand reached 81,900 tU in 2023, reflecting a significant increase from the previous year. This surge in demand was driven by heightened investor interest and strategic stockpiling by utilities in response to market uncertainties and potential supply disruptions.

Uranium Production

In 2023, the McClean Lake Mill had a full year of operation following previous suspensions of operations due to the COVID-19 pandemic. The sole ore source for the McClean Lake Mill was ore slurry from the Cigar Lake Mine. The mill ran throughout the year aside from a planned maintenance shutdown in September. A total of 49,591 dry tonnes of Cigar Lake Mine ore was received as slurry producing 6,847 tonnes of uranium (15,096,457 lbs U_3O_8).



Orano Group

Orano Group is a recognized international leading operator in the field of nuclear materials, delivering solutions to address future and present global energy and health challenges. Its expertise and mastering of cutting-edge technologies enable Orano to offer its customers high-value added products and services throughout the entire nuclear fuel cycle.

Every day, the Group's 17,500 employees draw on their skills, unwavering dedication to safety, and constant quest for innovation, with the commitment to develop know-how in the transformation and control of nuclear materials, for the climate and for a healthy, resource-efficient world, now and tomorrow.

Uranium Market

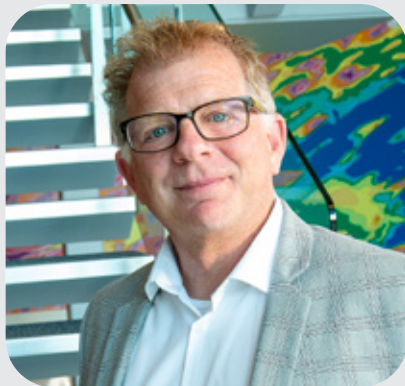
The rise in uranium prices since the second half of 2023 renewed interest in nuclear power. During the Conference of the Parties (COP) 28 session, 22 countries, including the United States, France, and the United Arab Emirates, issued a joint declaration calling for the tripling of nuclear capacity by 2050 compared to 2020. The current uranium market translates into an increased need for production in the coming decades, in a more buoyant economic context.



Leadership

Orano Canada is supported by a Board of Directors, which includes representatives of Orano Group's Orano Mines and local Executive Team.

Orano Canada's Executive Team



Jim Corman
President & Chief Executive Officer



Dale Huffman
Vice President, Operations
McClean Lake



Colin Braithwaite
Vice President, Safety, Health
Environment and Regulatory



Coralie Prin
Vice President, Finance



John Robbins
Vice President, Exploration



Tammy Van Lambalgen
Vice President & Chief Corporate Officer

ICMM Mining Principles and Orano Canada's Corporate Social Responsibility Policy

As a subsidiary of the Orano group, which is a member of the International Council on Mining and Metals (ICMM), we strive to satisfy the 10 ICMM mining principles. Orano Canada is further guided by our Corporate Social Responsibility (CSR) Policy, core values, and commitments made to the Government of Saskatchewan and Athabasca Basin communities.

Orano Canada believes in protecting not only the environment, but the health and safety of employees and communities near our activities. We recognize the responsibility to Indigenous Peoples and other community stakeholders in areas in which we have activities. The McClean Lake Operation is located in northeastern Saskatchewan on Treaty 10 Territory, traditional lands of First Nations, and within the Homeland of the Métis. Orano Canada respects and honors Treaty 10 and is committed to working in partnership with Indigenous Peoples in the spirit of reconciliation and collaboration.

Memberships and External Initiatives

Orano Canada is a member of, contributes to and is occasionally audited by industry organizations such as the International Atomic Energy Agency (IAEA), International Council on Mining and Metals (ICMM), Canadian Institute of Mining (CIM), Canadian Radiation Protection Association, Canadian Standards Association, Chartered Professionals in Human Resources Saskatchewan, Supply Chain Canada – Saskatchewan Institute, Saskatchewan Safety Council and Saskatchewan Environmental Industry And Managers Association to name a few. We are a member and contributor to the Saskatchewan Mining Association (SMA) and the Canadian Nuclear Association (CNA), advocating for our industry and collaborating to share best practices.

As outlined in our CSR Policy, to meet this commitment, Orano Canada shall:

- Provide employment and business opportunities to residents near our activities as a first priority;
- Participate in the economic and social development of communities near our activities;
- Communicate with and provide opportunities for dialogue with Indigenous Peoples and interested stakeholders and consider those views in our activities in order to build consensus; and
- Provide a mechanism for transparent dispute resolution to strengthen trust-based relationships with Indigenous people and communities near our activities.

Orano Canada's CSR Policy follows the governance system outlined by the group. This system is structured by:

- The Corporate Responsibility, Engagement and Communication department, which oversees the implementation and monitoring of policies and standards and ensures they align with the industrial, economic, and social needs of areas around our operations.
- Orano Mining CSR Committee, which reviews the main current and future CSR issues and ensures consistency of actions undertaken with regards to the Orano Mining CSR policy and validates financial commitment for new projects.
- The Mining Social Committees (CSMs), which put social actions into practice at the local level in terms of partnerships and economic development aid.

Sustainable Development Goals

The Sustainable Development Goals (SDG) are key challenges defined by the United Nations for achieving a better future and they reflect the collective awareness of the need for a sustainable society.

The Orano Group identified eight SDGs as priorities, including:



Ethical Business

Mining Principle: Apply ethical business practices and sound systems of corporate governance and transparency to support sustainable development.



As a socially responsible mining company, Orano Canada is committed to operating ethically, with integrity and to establishing and following processes and behaviors that support this approach. We believe dialogue, consultation and transparency build confidence with our stakeholders and is essential to the sustainability of our activities.

Principle 1.1

Establish systems to maintain compliance with applicable law.

This commitment is made at the very highest level by the Board of Directors of Orano Group through its Audit and Ethics Committees and cascades down directly through Orano Group's Chief Compliance Officer and Orano Mining's Compliance Officer to Orano Canada's Compliance Officer. As a member of Orano Group's Compliance Network, Orano Canada's Compliance Officer works in conjunction with the Orano Mining Compliance Officer to relay and deploy Group compliance policies and procedures and is responsible for identification and reporting of compliance matters. This single line of reporting allows for close alignment between Orano Group and Orano Canada on compliance with applicable French, international, as well as Canadian federal and provincial law.

Both the Orano Group and Orano Canada have approval and audit processes. In addition, audits and site inspections are performed by governments agencies to round out the system of compliance. For example, Orano group-mandated annual Internal Control Management and Evaluation (INCOME) campaigns are conducted by Orano Canada's CFO or VP of Finance, validated by Orano Canada's CEO, and reviewed by the Audit and Ethics Committee. Annual declarations of

payments to government are also submitted to Natural Resources Canada under the Extractive Sector Transparency Measure Act (Canada) (ESTMA) are reviewed by the Audit and Ethics Committee and approved by the CFO of Orano Canada. Finally, Orano Canada's Audit and Regulatory Compliance Committees monitor and ensure that we are up to date regarding relevant Canadian provincial, federal and French regulations or corporate requirements that apply to our activities. The Orano Canada ESTMA declaration is available annually on the [Orano Canada website](#).

Together these systems maintain compliance with applicable laws and the best international ethical practices.



Principle 1.2

Implement policies and practices to prevent bribery, corruption and to publicly disclose facilitation payments.

In accordance with the Transparency, Anti-Corruption and Economic Modernization Act 2016-1691 (France) (better known as "SAPIN II") and the recommendations issued by the French anti-corruption agency AFA (Agence Francaise Anticorruption), Orano Group has implemented a rigorous corruption and influence peddling prevention program. As required under SAPIN II, the program has 8 pillars: Risk Mapping, Code of Ethics, Third-Party Risk Assessment, Training, Whistleblowing, Accounting Controls, Monitoring and Assessment, and Disciplinary Sanctions.

As a subsidiary of Orano Group, Orano Canada is required to be fully compliant with Orano Group's corruption and influence peddling prevention program. Mapping of risks of bribery and influence peddling for Orano Canada is conducted annually. The Code of Ethics and Business Conduct, which was updated in 2021 and released in early 2022, sets out the principles and the rules that must be followed by Orano Canada on a day-to-day basis, including "zero tolerance" regarding corruption and fraud in all its forms. Third-party risk assessments are conducted on Orano Canada vendors and business partners. Orano Canada employees receive Code of Ethics and Business Conduct training during onboarding and on a recurring basis. Orano Group's accounting controls have been implemented by Orano Canada, and Orano Canada's compliance with program is subject to regular monitoring and assessment by Orano Group's Compliance Department.

The Code of Ethics and Business Conduct includes rules of conduct for, among other things, compliance with international treaties, conflicts of interest, insider trading, corruption, gifts and invitations, influence peddling, payments to third parties, facilitation payments, competition, advocacy and lobbying, and political funding. Regular training and ethical reporting processes ensure Orano Canada meets the highest standards set under the Code of Ethics and Business Conduct.

The Code of Ethics and Business Conduct is accessible to everyone on the Orano Group website, made available to all our employees and is provided to industrial partners (sub-contractors, suppliers, contractors, etc.). Orano Canada ensures that all employees have read, understood and will comply with the Code of Ethics and Business Conduct, including our Anti-corruption Code of Conduct (appendix to the Code of Ethics and Business Conduct), and seeks agreement with third-party vendors to adhere to these or comparable standards.

[More information on our Code of Ethics and Business Conduct](#)

Since 2021, Orano Group's whistleblowing system has been open to employees, business partners (suppliers, service providers, subcontractors and customers), and recruitment candidates.

Process

The ethical reporting process is underpinned by the principle that our employees can report any infringement they have found without repercussion to themselves. Similarly, if anyone is given an order that clearly runs contrary to the Code of Ethics and Business Conduct, they are entitled to not comply and must report the matter.

Employees, business partners and recruitment candidates can report breaches of our Code of Ethics and Business Conduct or a major disruption, employees may address their concern to the Orano Canada Compliance Officer or directly to the Orano Group using the confidential whistleblower portal.

Under Orano Group's corruption and influence peddling prevention program, Orano Canada is required to submit annual reports to Orano Group detailing all incidences involving a breach of the Code of Ethics and Business Conduct and actions taken to resolve them.

In 2023, there were eleven ethics events reported at Orano Canada. No incidents of corruption or legal cases regarding corruption occurred at Orano Canada, or with its employees in 2023.

Controls and Sanctions

The nature of controls and sanctions proposed will vary depending on the severity of the failure to comply. Of the eleven ethics incidents reported in 2023, two disciplinary sanctions were delivered.



Principle 1.3

Implement policies and standards consistent with the ICMM policy framework.

Orano Canada strives to be a leader in the industry in terms of health and safety at work, community involvement, environmental and ethical practices.

In addition to the Code of Ethics and Business Conduct, Orano Canada has implemented specific policies and standards in areas of Corporate Social Responsibility, Environment, Health and Safety, and Management Systems. These different policies and standards help organize the company's operations in compliance with human rights and in the interest of environmental protection and the laws that govern them.

Orano Canada strives to implement the 10 ICMM mining principles and their performance expectations.

Orano Canada conducts regular self-assessments of compliance to various expectations, including but not limited to ICMM principles. Further, third party compliance audits/inspections are conducted to validate these self-inspections and confirm compliance to requirements that Orano subscribes (i.e., regulatory inspections, financial audits, ISO audits, ICMM & Orano group audits, etc.). Orano Canada had an external audit completed in 2019 and 2022 in addition to completing a self-assessment in 2021.

Principle 1.4

Assign accountability for sustainability performance at Board and/or Executive Committee level.

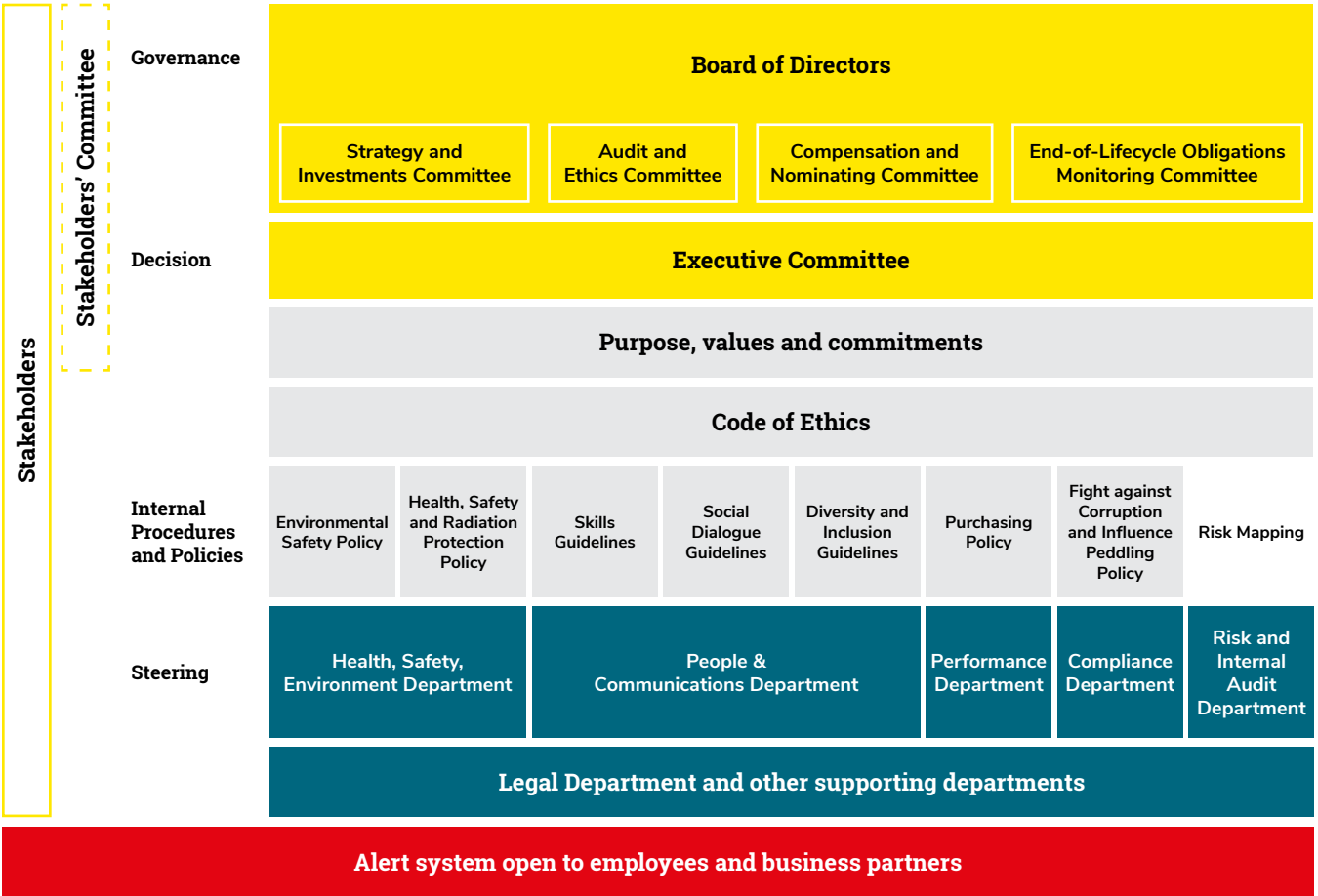
The governance of Orano Group is upheld by a Board of Directors, who guides and oversees the company's action and performance. The Board of Directors is which is supported by four specialized committees who provide opinions and recommendations, assisting the Board in its oversight of the company's actions and performance, particularly in strategic and financial decisions. The Executive Committee of Orano, comprised of the Chief Executive Officer and his direct reports, is directly accountable to the Board of Directors.

The governance structure of the Orano Group is outlined in Table 1.



Table 1.

Orano Group Structure



The Executive Committee, under the authority of the Chief Executive Officer, sets the course for the Group in accordance with the directive of the Board of Directors, and ensures consistency in the implementation of decisions. It supports the CEO in leading the company and implementing the strategy and general policy outlined by the Board of Directors.

This structure extends to Orano Canada and creates a system for the company to be accountable for its sustainability performance. Orano Canada's governance is supported by its own Board of Directors, which includes representatives of Orano Mining and the local Executive Management team.

Principle 1.5

Disclose the value and beneficiaries of financial and in-kind political contributions whether directly or through an intermediary.

Orano Canada does not favor any political party, group or individual and does not make any direct or indirect payment to political parties or to candidates.

Decision Making

Mining Principle: Integrate sustainable development in corporate strategy and decision-making processes.



Principle 2.1

Integrate sustainable development principles into corporate strategy and decision-making processes relating to investments and in the design, operation and closure of facilities.

Orano Canada strives to be a leader in the industry in terms of workplace health and safety, community engagement, environmental and ethical practices.

From pre-feasibility studies to remediation, Orano Canada integrates ICMM Sustainable Development principles to all activities, and are in compliance with Canadian local and federal regulations.

Principle 2.2

Support the adoption of responsible health and safety, environmental, human rights and labour policies and practices by joint venture partners, suppliers and contractors, based on risk.

Contractors and Suppliers

Regarding relations with contractors and suppliers, Orano Canada follows the Orano Group's purchasing policy, which includes social and environmental criteria.

Orano Canada works closely with the HSE, Legal and Compliance departments to ensure that contractors and suppliers meet compliance requirements, particularly regarding the prevention of corruption and influence peddling.

All contractors hired by Orano Canada are required to review and comply with the Code of Ethics and Sustainable Development Charter and may be requested to provide a signed declaration. Contracts signed with contractors (including subcontractors) and suppliers outline General Terms and Conditions or contractual clauses regarding the health, safety, and protection obligations for contractors, as well as their environmental responsibility. This includes provisions regarding sustainable development in terms of human rights, health, safety, labour law, and the environment.

Non-compliance with terms and conditions may result in termination of the contract.

Northern Vendors

The goal of Orano Canada's northern vendor business development program is to develop vendors within the Northern Saskatchewan Administration District, specifically in the Athabasca Basin to support the economic development of this region. Under the Ya'thi Néné Collaboration Agreement, Orano Canada provides business opportunities to preferred vendors giving them preference on proposals to supply services and materials to Orano Canada based on our Total Cost of Ownership supply chain model.



Orano Canada works closely with northern vendors, the majority of which are Indigenous owned, to develop their businesses; help ensure they are market competitive and remain sustainable. Some of the areas in which Orano Canada focuses on are:

- Training on Orano Canada's safety & procurement practices
- Implementation of Key Performance Indicators (KPIs). For example, safety, number of Residents of Saskatchewan's North (RSN) employed with their company, quality, delivery and service.
- Performance evaluations and communication on the vendor performance.
- Shared training costs to increase vendor employee's skill set.

In 2023, Orano spent \$32.5 million with Northern Saskatchewan vendors, which accounted for 38% of its total Saskatchewan spend.

Joint Ventures

The McClean Lake Operation is a joint venture with Denison Mines Corp. Orano Canada owns a 77.5% interest and is the operator and Denison owns a 22.5% interest in the operation.

Orano Canada has a minority partnership in three other joint ventures, including: 40.45% of the Cigar Lake Mine, 30.2% of the McArthur River Mine, and 16.7% of the Key Lake Mill; all of which are operated by Cameco Corporation.

Orano Canada conducts regular audits of Cameco Corporation, and Cameco Corporation performs audits on main suppliers such as Rise Air and Northern Resource Trucking.



Human Rights

Mining Principle: Respect human rights and the interests, cultures, customs and values of employees and communities affected by our activities.



Principle 3.1

Support the UN Guiding Principles on Business and Human Rights by developing a policy commitment to respect human rights, undertaking human rights due diligence and providing for or cooperating in processes to enable the remediation of adverse human rights impacts that members have caused or contributed to.

Every employee at Orano Canada agrees as a condition of employment that they will comply with the Orano Code of Ethics and Business Conduct and receives annual training in this regard (see Section 1.2). The Code of Ethics and Business Conduct stipulates that recruitment of Orano personnel must be devoid of discrimination based on age, origin, gender, sexual orientation, ethnic background, nationality, religion, political opinions, physical appearance, or disability. Further it requires all employees of Orano Group to undertake their activities in strict compliance with Human Rights, as defined in the UN-adopted Universal Declaration of Human Rights. Any breach or violation of the Code of Ethics may be addressed to the Orano Canada Compliance Officer. Orano Canada also has a confidential Whistleblower portal available to employees.

As of January 1st, 2021, the Workplace Harassment and Violence Prevention Regulations SOR/2020-130 were added to the Canada Labour Code. Orano Canada updated its standards and practices to align with these new regulations which we expect will continue to positively impact our equity groups. Updates to our Standards and policies are communicated to employees through our internal

company communication (The Watercooler). In 2023, Orano underwent an additional review of the Harassment and Violence free workplace policy and enhanced the training to be more interactive and engaging for the employees of Orano. 100% of the Saskatoon office employees have been retrained on this policy. Training is ongoing for the employees of McClean Lake, with 90% of employees trained to date. In 2024, all new employees will participate in this training when they are onboarded.

Orano Canada regularly engages in respectful dialogue with First Nations and community leaders to understand the concerns of communities affected by Orano's activities. Orano Canada engages with communities that may be affected by its operational activities through Collaboration Agreements and outreach activities.

Signatories to the Collaboration Agreements have grievance mechanisms already in place as part of the agreement, but they are also able to use the corporate grievance mechanism if they choose. For more information on grievance mechanism, see [Principle 9.3](#).



Principle 3.2

Avoid the involuntary physical or economic displacement of families and communities. Where this is not possible apply the mitigation hierarchy and implement actions or remedies that address residual adverse effects to restore or improve livelihoods and standards of living of displaced people.

There is no risk of involuntary resettlement in Orano Canada's activities. The closest communities to the McClean Lake Operation are the Hatchet Lake Denesųliné Nation and Northern Settlement of Wollaston Lake, located approximately 48 kilometres to the southeast. The McClean Lake Operation operates on a two-week in two-week out (fly in/fly out) rotation, which limits the risk of population resettlement in the vicinity of the Operation. In addition, Orano Canada regularly reviews the communities identified as Northern pick-up points to ensure employees from Northern remote communities are able to access the site.

Orano Canada has an established employment practice for the McClean Lake Operation, which includes the preferential consideration of Residents of Saskatchewan's North (RSN) and uses its best efforts to encourage contractors working at the McClean Lake Operation to utilize the same preferential consideration in its employment practice. In addition, Orano has established priority recruitment communities consisting of Indigenous northern municipalities and Athabasca Basin Denesųliné First Nations as outlined in the Ya'thi Néné Collaboration Agreement. To facilitate employment of residents from the Priority Recruitment Communities, Orano provides transportation via air charter to and from the McClean Lake Operation. The designated pick-up points in northern Saskatchewan (Table 2).

Table 2. Orano Canada priority recruitment communities.

| Priority Recruitment Communities | |
|--|-----------------|
| Black Lake Denesųliné First Nation | Stony Rapids |
| Fond du Lac Denesųliné First Nation | Fond du Lac |
| Hatchet Lake Denesųliné First Nation | Wollaston Lake |
| Northern Hamlet of Stony Rapids | Stony Rapids |
| Northern Settlement of Wollaston Lake | Wollaston Lake |
| Northern Settlement of Uranium City | Uranium City |
| Northern Settlement of Camsell Portage | Uranium City |
| Residents of Saskatchewan's North | Buffalo Narrows |
| | La Ronge |

Principle 3.3

Implement, based on risk, a human rights and security approach consistent with the Voluntary Principles on Security and Human Rights.

Orano Canada strives to ensure that our policies, practices, work systems and facilities do not have an unlawful discriminatory effect on employees. In addition, Orano is committed to assessing and addressing the accommodation needs of employees protected by the applicable human rights laws. For this, it has a defined Accommodation Standard which outlines the responsibilities and procedure to request accommodation. The objective of the Accommodation Standard is to facilitate the identification and resolution of accommodation issues that arise in the workplace in a respectful and timely manner.

In addition, it supports work-life integration and recognizes the importance of accommodating employees within reason to allow them to manage the planned and unplanned events surrounding their personal lives. In support of work-life balance, Orano Canada has also defined a Telework Standard, which provides eligible employees with the opportunity to work from home up to two days per week.



In support of the Voluntary Principles on Security and Human Rights, Orano provides Compliance training to employees, outlining the rules around gifts, bribes, and other ethical transgressions. Our procurement process requires third-party vendor checks be completed to ensure that vendors that we work with follow our ethical standards as well. Finally, Orano Canada also has a confidential whistle-blowing platform which provides the opportunity for any employee, business partner, job applicant, or member of the general public to report on a behavior or incident in violation of the Orano Code of Ethics or applicable laws and regulations.

Principle 3.4

Respect the rights of workers by: not employing child or forced labour; avoid human trafficking; not assigning hazardous/dangerous work to those under 18; eliminating harassment and discrimination; respecting freedom of association and collective bargaining and providing a mechanism to address workers grievances.

Orano Canada respects the rights of workers. The Code of Ethics and Business Conduct prohibits violation of human rights including child and forced labour and human trafficking. No workers under the age of 18 are allowed to work at the McClean Lake Operation as per the OHS regs: Minimum Age and Workplace Restrictions Employing Youth in Saskatchewan. Further, Orano Canada policies and standards maintain compliance with the Canada Labour Code, the Canada Human Rights Act and the Occupational Health and Safety Regulations, 2020 (Saskatchewan). Orano Canada remains in compliance with the Workplace Harassment and Violence Prevention Regulations SOR/2020-130 (see [Principle 3.1](#) for more details) through the Harassment and Violence Free Workplace Standard.



Both Union and non-union employees are represented by dedicated bodies. As of December 31, 2023, 40% of Orano Canada employees are covered under the Collective Bargaining Agreement. The Collective Bargaining Agreement signed between Orano Canada and the local Union covers topics such as working hours, minimum wage rates, rotation duration, grievance mechanisms, benefits, etc. Orano Canada management and Union executive formally meet on a quarterly basis to discuss any current issues, company practices, grievances, etc. In addition to these formal meetings, the Union and Site HR staff exchange on a regular basis to address any items of concern and to ensure continuous communication. Orano Canada is pleased to report that there were no labour disputes which resulted in a strike or lock-out this past year.



Principle 3.5

Remunerate employees with wages that equal or exceed legal requirements or represent a competitive wage within that job market (whichever is higher) and assign regular and overtime working hours within legally required limits.

Orano Canada strives to attract and retain talented individuals by enabling them to grow and develop within our company.

Table 3 . 2023 Orano Canada new hires by gender and age group.

| | Gender | | Age Group | | | Total |
|---------------------------|--------|-------|----------------|-------------|---------------|-------|
| | Female | Male | Under 30 years | 30-50 years | Over 50 years | |
| Total number of new hires | 15 | 54 | 17 | 40 | 12 | 69 |
| Rate | 21.7% | 78.3% | 24.5% | 58% | 17.4% | 16.4% |

Table 4. Orano Canada Inc. employment numbers as of December 31, 2023.

| | Female | Male | Total |
|---|--------|------|-------|
| Permanent Employees | 93 | 279 | 372 |
| Employees on Leave | 4 | 14 | 18 |
| Temp Contract Employees | 7 | 23 | 30 |
| Total number of employees at Orano Canada as of December 31, 2023 | 104 | 316 | 420 |

Prioritizing Local Recruitment

Orano Canada strives to improve employment opportunities and advancement of social and economic development in communities around our operations. In 2023, 96.7% of people employed by Orano Canada were locally recruited. Due to a focus on hiring from Saskatchewan's North, 46% of our McClean Lake employees qualify as RSN as of December 31, 2023.

For more information on preferential consideration and northern pick-up points, see [Principle 3.2](#).



Table 5. Orano Canada Inc. turnover.

| Year | Entries | Departures ¹ | Turnover |
|------|---------|-------------------------|----------|
| 2023 | 69 | 40 | 16.4% |

Competitive Remuneration Policy

Orano Canada strives to be an employer of choice and remain competitive within the industry and has several tools in place to ensure fair remuneration is provided to all employees. For example, unionized employees are paid an hourly rate as described in the Collective Bargaining Agreement. This wage table ensures that employees with similar qualifications and certifications will be paid an equal rate regardless of gender. For non-unionized positions, a job evaluation exercise was completed to review positions with similar levels of responsibilities to ensure that these are paid equitably and without gender biases.

In the fourth quarter of 2023, Orano Canada initiated a significant external job market analysis using market data from reputable and relevant compensation surveys to identify potential compensation gaps within the company.

This work was performed to ensure equitable pay practices in an effort to reduce turnover and to ensure we remain a competitive and attractive employer. As part of this exercise, gender pay was also reviewed to ensure no unexplained gaps exist within job families.

As an ongoing initiative taking place over 2023 and 2024 a pay equity committee was formed in compliance with the Government of Canada's Pay Equity Act. Orano Canada has elected a committee made up of employees, union representation, and a company representative to carry out the required steps of the act. The act and plan aim to correct the systematic gender-based discriminating in compensation traditionally experienced by employees who work in female dominated jobs. Pay equity ensures woman and men are paid equally for doing work of equal value.

Table 6. Remuneration ratios in 2023

| | Ratio |
|---|-------|
| Lowest internal salary divided by the local minimum salary | 1.82 |
| CEO's total annual compensation to the median of total annual compensation of all employees | 4.38 |

Table 7. Ratio (lowest internal salary divided by the local legal minimum salary*)

| Country | Sites | Women | Men | Currency |
|---------|-----------|-------|------|------------------|
| Canada | McClean | 1.99 | 2.39 | Canadian Dollars |
| | Saskatoon | 1.82 | 2.25 | |
| | Global | 1.82 | 2.25 | |

Table 8. Ratio of the CEO's total annual remuneration to the median of the total annual remuneration of all employees (excluding CEO and expatriates)

| Country | Ratio |
|------------|-------|
| Canada | 4.38 |
| France | 4.23 |
| Kazakhstan | 10.13 |
| Mongolia | 4.14 |
| Namibia | 2.62 |
| Niger | 6.7 |
| Uzbekistan | 3.58 |

Training and Development

Knowledge and skill development are vital to the success of any organization. Training and development engages, creates opportunities and improves employee performance. As a strong advocate of training, Orano Canada encourages employees to develop continuously throughout their career.

There are four types of training at Orano Canada:

- Regulatory and Mandatory Training
- Professional Development Training
- Personal Development Training
- Personal & Professional Development Actions (informal training)

Both Saskatoon and McClean Lake Operations have a dedicated training team which plans, coordinates, and supports employees with their training objectives. In addition, through the annual performance and mid-year review processes, employees and their supervisors can identify and mutually agree to annual training and development actions to support their growth in their current position, or to prepare for their next position. Training offerings in 2023 included a mixture of technical and professional development programs.



Table 9. Number of employees trained and training hours in 2023.

| | Female | Male | Professional Level | Administrative Level | Union | Total |
|---|--------|--------|--------------------|----------------------|--------|--------|
| Total number of training hours provided to employees | 2194.5 | 6739.3 | 2560 | 1973 | 4400.8 | 8933.8 |
| Total number of Permanent Employees Trained | 82 | 251 | 107 | 93 | 133 | 333 |
| Total number of Permanent Employees | 97 | 293 | 125 | 107 | 158 | 390 |
| Average hours of training that the organization's employees have undertaken during the reporting period | 23.60 | 24.16 | 23.92 | 19.93 | 33.59 | 26.83 |

People Review

Orano participates in the Orano Group Performance and Development Process for all permanent non-union employees. The Performance and Development process is an annual cycle encompassing one-on-one employee/supervisor meetings through a common template for the purpose of managing employees' performance and development. These meetings include Employee Performance Reviews. This process is an important step of the annual compensation review process and ensures that all employees are treated fairly and have the opportunity to discuss candidly with their supervisors. Union employees benefit from their own annual review process.



Table 10. 2023 Orano Canada Inc. employees receiving annual performance and career development reviews.

| | Total | Female | Male | Professional Level | Administrative Level | Union |
|--|-------|--------|------|--------------------|----------------------|-------|
| Number of employees receiving regular performance and career development reviews | 345 | 85 | 260 | 121 | 105 | 119 |
| Percentage | | 25% | 75% | 35% | 30% | 34% |

Principle 3.6

Respect the rights, interests, aspirations, culture and natural resource-based livelihoods of Indigenous Peoples in project design, development and operation; apply the mitigation hierarchy to address adverse impacts; and deliver sustainable benefits for Indigenous Peoples.

Orano Canada's operations take place on the territories of Treaty 8 and Treaty 10, and the company is headquartered on Treaty 6 Territory. Orano Canada recognizes a responsibility to the Indigenous Peoples in areas in which we have activities and is committed to working in partnership with Indigenous Peoples in the spirit of reconciliation and collaboration. To meet this commitment Orano Canada communicates with and provides opportunities for two-way sharing of information with Indigenous Peoples and considers all views in order to build consensus.



From exploration permitting, through licensing and development, then expansion and/or decommissioning, we involve local leaders and community members by offering information, tours, one-on-one meetings and technical presentations.

Orano Canada reports on our progress to Indigenous Peoples and the public. As of December 31, 2023, 36% of Orano's employees in Canada self-identify as Indigenous, a figure well above the Canadian average of 11% Indigenous representation in the upstream mining industry and far above the all-industry representation of 4%.¹ Furthermore, the average percentage of Indigenous employees working for Orano's long-term contractors comes to more than 73%. While there are numerous opportunities for communication and conflict resolution in our day-to-day interactions and Collaboration Agreements, we also offer a grievance mechanism for transparent dispute resolution to strengthen trust-based relationships with Indigenous Peoples and First Nations near our activities.

For more information on workforce and business development efforts made through the Ya'thi Néné Collaboration Agreement, see **Principles 3.2, 9.1** and **9.2**.



Principle 3.7

Work to obtain the free, prior and informed consent of Indigenous Peoples where significant adverse impacts are likely to occur, as a result of relocation, disturbance of lands and territories or of critical cultural heritage and capture the outcomes of engagement and consent processes in agreements.

Orano Canada is a partner in and signatory to the Pinehouse (2012), English River First Nation (2013) and the Ya'thi Néné (2016) Collaboration Agreements. These Collaboration Agreements build upon the enduring partnership in the development of uranium resources in northern Saskatchewan. They are structured on the five pillars of workforce development, business development, community engagement, environmental stewardship and community investment.

Subcommittees under each agreement include local representation and meet quarterly to discuss uranium mining and community matters such as environmental protection, health and safety, employment and training opportunities, contracting and business opportunities, and benefits, such as wages, scholarships, donations, and sponsorships. In the cases where Orano's undertakings may have an impact on traditional activities in the area, we meet with Indigenous leaders, their communities, and other interested parties to agree on how and when we will communicate with each other, and how the party will be accommodated or compensated. Orano's northern and Indigenous business spend has well exceeded the 35% goal since 2016, ranging from 38% to 67% of annual business spends.

¹ Natural Resources Canada. (n.d.). Minerals and the Economy. Retrieved from <https://natural-resources.canada.ca/our-natural-resources/minerals-mining/mining-data-statistics-and-analysis/minerals-and-the-economy/20529#indigenous>



Principle 3.8

Implement policies and practices to respect the rights and interest of women that reflect gender-informed approaches to work practices and job design, and that protect against all forms of discrimination and harassment, and behaviors that adversely impact on women's successful participation in the workplace.

Orano Canada aims to ensure that women are represented within the company. According to the Mining Industry Human Resources Council, representation of women in the Canadian mining workforce remains low at 15.7% when compared to the 47.2% seen across all industries.² As of December 31, 2023, 25% of Orano Canada's workforce was made up of women (Table 11).



Table 11. Orano Canada Inc. percentage of women in the workplace (total employee population), 2021-2023.

| | Women in the Workforce | |
|------|------------------------|--------------|
| | Orano Canada | McClean Lake |
| 2021 | 25% | 16% |
| 2022 | 25% | 15% |
| 2023 | 25% | 16% |

Table 12. Percentage of female permanent employees per employee category, 2023.

| | | Gender | | Total |
|----------------------|---|--------|--------|-------|
| | | Female | Male | |
| Professional Level | # | 51 | 74 | 125 |
| | % | 40.80% | 59.20% | |
| Administration Level | # | 33 | 74 | 107 |
| | % | 30.84% | 69.16% | |
| Union | # | 13 | 145 | 158 |
| | % | 8.23% | 91.77% | |

Table 13. Employees involved in governance bodies by gender and age group in 2023.

| | Gender | | Age group | | |
|-------------------------|--------|------|-----------|-------|---------|
| | Female | Male | Under 30 | 30-50 | Over 50 |
| Number of employees | 2 | 4 | 0 | 1 | 5 |
| Percentage of employees | 33% | 67% | 0% | 17% | 83% |
| Total number of members | 6 | | | | |

In 2023, Orano Canada had two (2) women out of total of six (6) members of governance bodies (Codir), equating to 33%. This is an increase from 2020, which had only one (1) female member, equating to 16.7%.

² Mining Industry Human Resources Council. (2024, March). Equity Deserving Groups in Canada's Mining Industry (p. 7): <https://mihr.ca/wp-content/uploads/2024/04/Mihr-Equity-Deserving-Groups-2024-EN.pdf>

Gender Equality

Orano Canada values the experiences and skillsets that a diverse workforce provides to the workplace, as such, the notions of diversity, equality and remuneration for women and men are integrated into many of our different Human Resources strategies.

Orano supports maternity and parental leaves for parents. Permanent employees may be entitled to supplementary employment insurance benefits for the health-related portion of the maternity leave

period. This benefit provides the employee with a top up of their Employment Insurance (EI) benefit up to 100% of regular earnings for 8 calendar weeks. Employees are kept informed of any job openings or potential promotional opportunities that they may be interested in pursuing to further their careers. Return to work from maternity/parental leave is supported to be a gradual return, where requested, to help with the adjustment back to work. Use of telework is also available as part of the return-to-work strategy and beyond.

Table 14. Maternity/Parental Leave statistics in 2023.

| Categories | Female | Male | Total |
|--|--------|------|-------|
| Total number of employees that were entitled to parental leave | 2 | 10 | 12 |
| Total number of employees that took parental leave | 2 | 6 | 8 |
| Total number of employees that returned to work in the reporting period (2023) after parental leave ended | 2 | 5 | 7 |
| Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work (year-on-year). | 3 | 6 | 9 |
| Return to work rate of employees that took parental leave | 100% | 83% | 88 % |
| Retention rate of employees that took parental leave | 100% | 83% | 89% |

Gender Diversity – Equal Opportunities

Orano Canada is an equal opportunity employer. We value the knowledge, experience and cultures and commit to the advancement of Indigenous Peoples, Women, Visible Minorities, and People with Disabilities and strongly encourage all candidates from these designated groups to apply for our career opportunities.

The Orano Group has committed to achieving gender diversity throughout its workforce and ensuring professional equality between women and men. In support of the Orano Group's objectives, Orano Canada proudly commits to:

- Promoting access to management and expert positions by increasing the proportion of women on management committees, in executive positions, and in expert or specialized disciplines;

- Guaranteeing equal access to training;
- Attaining salary equality by assessing salary inequity through compliance with the Pay Equity Act, Canada;
- Guaranteeing equal opportunity and safeguarding against the potential effects of parenthood on career development, ensuring that being a parent shall in no way hinder recruitment, access to training, promotion or salary progression;
- Eliminating sexual harassment and sexist behavior through training and reporting; and
- Fostering gender diversity in union representation and organizational committees.

Principle 3.9

Implement policies and practices to respect the rights and interests of all workers and improve workforce representation in the workplace so it is more inclusive.

Diversity

Orano Canada is an equal opportunity employer, and we value the breadth of experience and knowledge that a diverse workforce can provide. We prioritize the hiring of candidates from designated groups (Indigenous Peoples, women, visible minorities, and people with disabilities) and we strive to attract, retain and promote employees who embody Orano's values and ethics, and who reflect the diversity of our communities. We strongly encourage all candidates from these designated groups to apply for our career opportunities.

Our workforce representation of those self-identifying as visible minorities (other than Indigenous) has increased from 6.64% (December 31, 2022) to 8.57% (December 31, 2023) of our total employee population.

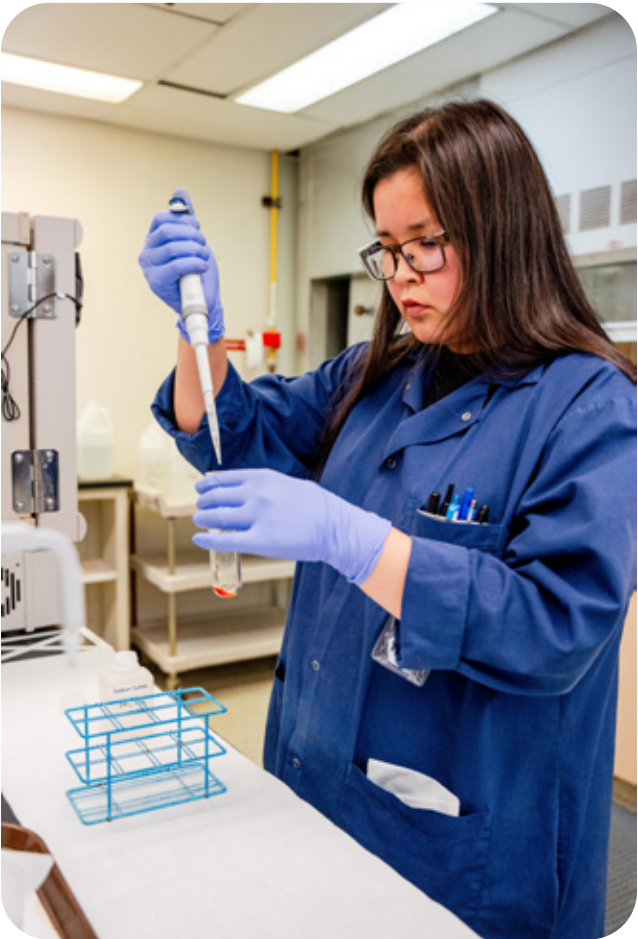


Table 15. Percentage of permanent employees per employee category and diversity category, 2023.

| | | Age group | | | Other Indicators | | | Total |
|----------------------|---|-----------|--------|---------|------------------|------------|----------|-------|
| | | Under 30 | 30-50 | Over 50 | Visible Minority | Indigenous | Disabled | |
| Professional Level | # | 10 | 81 | 34 | 20 | 5 | 0 | 125 |
| | % | 8.00% | 64.80% | 27.20% | 16.00% | 4.00% | 0.00% | |
| Administration Level | # | 11 | 62 | 34 | 10 | 31 | 1 | 107 |
| | % | 10.28% | 57.94% | 31.78% | 9.35% | 28.97% | 0.93% | |
| Union | # | 29 | 103 | 26 | 3 | 102 | 0 | 158 |
| | % | 18.35% | 65.19% | 16.46% | 1.90% | 64.56% | 0.00% | |

Northern Hiring

Orano Canada is committed to working in partnership with Indigenous Peoples in the spirit of reconciliation and collaboration. Of particular importance to Orano Canada is the employment of Indigenous Peoples in our workforce. We give preference to our Collaboration Agreement

residents and residents of the Northern Saskatchewan Administration District at our northern operations as we endeavor to provide employment opportunities to local applicants, as we recognize that providing education and career opportunities to northern residents strengthens Orano Canada and northern communities alike.

In 2023, 35% and 36% of Orano Canada employees identified as RSN and Indigenous, respectively. At the McClean Lake Operation, 46% of employees identified as RSN and Indigenous (Table 16).

Table 16. Orano Canada Inc. employment diversity, 2021-2023.

| | Orano Canada Employment | | McClean Lake Operation Employment | |
|------|-------------------------|------------|-----------------------------------|------------|
| | RSN | Indigenous | RSN | Indigenous |
| 2021 | 40% | 38% | 54% | 49% |
| 2022 | 38% | 37% | 50% | 48% |
| 2023 | 35% | 36% | 46% | 46% |

To meet our workforce requirements, Orano Canada has various training programs for current and potential employees from the Athabasca Basin and northern Saskatchewan, demonstrating our commitment to northern residents and to strengthening their communities.

Accessibility Plan

The Accessible Canada Act (ACA) and the Accessible Canada Regulations (Regulations) therein, require that federally regulated entities prepare and publish accessibility plans, progress reports on the implementation of their plans, and descriptions of their feedback processes.

Orano Canada aims to improve accessibility in the workplace by eliminating and preventing barriers and ensuring greater opportunities for persons with disabilities. We believe that achieving complete accessibility at Orano Canada is a continuous journey and we are committed to seeking ongoing feedback to improve the Orano Canada Accessibility Plan over time. All employees deserve a workplace that is healthy, safe and barrier free.

As part of our commitment to improve accessibility in the workplace, Orano Canada has gathered feedback from employees to determine existing and potential barriers in the workplace and has outlined a strategy to eliminate those barriers, detailed in our Accessibility Plan. This Accessibility Plan will be reviewed every three years, and employees are encouraged to provide feedback on accessibility on an ongoing basis through the feedback process outlined on our internal webpage dedicated to the topic of accessibility.

Work Flexibility and Teleworking

From the right to log off to teleworking, flexible working hours, services and employee benefits, every aspect has been addressed to promote the best work-life balance, so that everyone can give the best of themselves in an environment that enables them to thrive.

Orano Canada’s telework standard allows Saskatoon based employees to work two [2] days per week from home. The intent is to allow all eligible employees increased flexibility in planning their week and providing the opportunity for increased work-life integration. Telework in Saskatoon has been embraced and most employees choose to take advantage of the opportunity to work remotely in some capacity.

Employee Benefits

Orano Canada employees receive an extensive benefit package (Table 17).

Table 17. Orano Canada Inc. employee benefit summary.

| | Orano Canada |
|--------------------------------------|--------------|
| Life insurance | ✓ |
| Health care | ✓ |
| Disability and invalidity coverage | ✓ |
| Parental leave | ✓ |
| Retirement provision | ✓ |
| Stock ownership (Not Available) | — |
| Others (personal accident, vacation) | ✓ |

Table 18. Minimum notice period regarding operational changes.

| | Orano Canada |
|---|--------------|
| Minimum number of weeks' notice typically provided to employees and their representatives prior to the implementation of significant operational changes that could substantially affect them | 4 weeks |
| For organizations with collective bargaining agreements, report whether the notice period and provisions for consultation and negotiation are specified in collective agreements | Yes |

Risk Management

Mining Principle: Implement effective risk-management strategies and systems based on sound science, and which account for stakeholder perceptions of risk.



Principle 4.1

Assess the environmental and social risks and opportunities of new projects and major changes to existing operations in consultation with the interested and concerned stakeholders, and publicly disclose assessment results.

At Orano Canada, we prioritize safety, environmental protection, radiation safety, and efficiency in all our physical installations. Safety is Orano’s top priority, guiding every decision and action it takes. Before making any physical changes at its operations, we follow a change control process to ensure these changes can be implemented safely, considering both conventional and process safety concerns.

Our Environmental Management Program (EMP), compliant with ISO14001 standards, provides a framework for managing current and future environmental issues. This program builds on the Environmental Impact Statement (EIS) process, examining all interactions between our operations and the environment. We identify and rank potential environmental interactions based on a series of criteria, focusing on significant interactions through various controls, management programs, and environmental protection objectives.

Every year, we conduct a comprehensive campaign to identify and assess all types of risks using our Business Risk Model (BRM). This model helps us adjust and update action plans to manage identified risks. The BRM categorizes all foreseeable or unexpected situations that could impact the health and safety of our workforce, the environment, our operations, strategy, financial results, regulatory compliance, and our reputation. We regularly update the BRM with best practices, feedback, and regulatory changes. Additionally, we have integrated due diligence and risks of bribery and influence peddling into our risk mapping.

In all regions where Orano operates, we prioritize the protection of human rights and the health and safety of people and the environment. This commitment extends to all activities conducted by Orano Group, its subsidiaries, subcontractors, and suppliers working with Orano Canada.





Principle 4.2

Undertake risk-based due diligence on conflict and human rights that aligns with the OECD Due Diligence Guidance on Conflict Affected and High-Risk Areas, when operating in, or sourcing from, a conflict-affected or high-risk area.

Orano Canada does not operate in or source from conflict-affected or high-risk areas.

Principle 4.3

Implement risk-based controls to avoid/prevent, minimize mitigate and/or remedy health, safety and environmental impacts to workers, local communities, cultural heritage and the natural environment, based upon recognized international standard or management system.

Orano applies nuclear safety measures throughout the entire life cycle of our facilities, from design and construction to operations, shutdown, and decommissioning. Our commitment to safety is reinforced by Orano Group's Nuclear Safety Charter, Orano Canada's Health and Safety Policy and Environmental Policy, which clearly outline our priorities for nuclear safety, industrial safety, and environmental protection.

Orano Canada is implementing a risk-based approach to managing and implementing controls through:

- Continual hazard identification on all our processes throughout the various lifecycle activities of the facility including design, construction, operation and decommissioning.
- Structured and systematic risk-based mapping of all our major industrial risks.
- Verification and visibility into our key preventative and protective barriers against major hazard accident potentials.

Risk Management Systems

At the McClean Lake Operation and our exploration sites, we manage health and safety risks using an integrated management system that meets ISO 45001 standards for occupational health and safety. This system allows us to establish processes and procedures to manage the main risks encountered on-site, prioritize them, monitor them, take corrective actions, and make continuous improvements.

Managing Industrial Risks

Orano Canada is dedicated to implementing all seven elements of Orano's Mining Business Unit's Process Safety Management standard. This standard guides the development of our internal standards and guidelines and is monitored using key performance indicators to strengthen our roadmap and enhance our risk management approach.

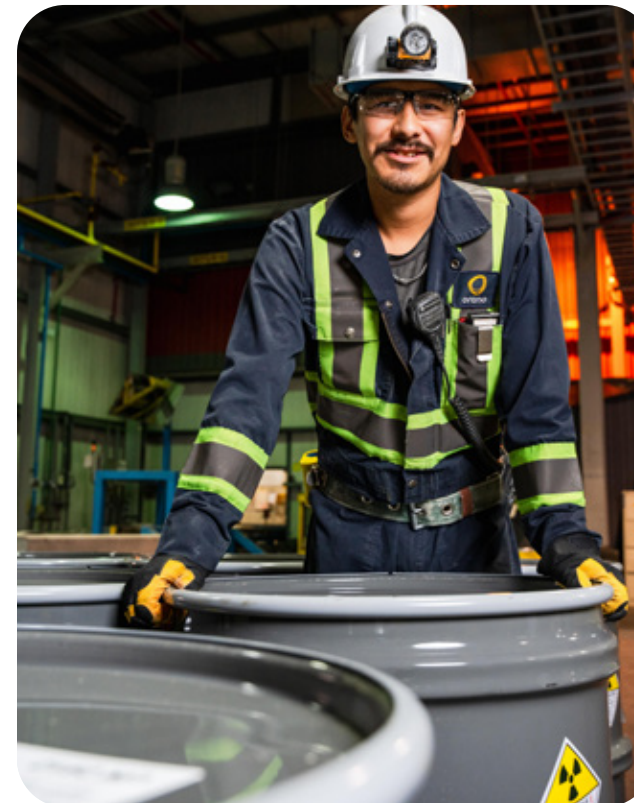
In 2023, several actions were taken to improve process safety management at the McClean Lake Operation, including:

- reducing risks of unacceptable major accident scenarios;
- identifying safety critical measures;
- investigating process safety related events; and
- performing risk-based assessments through hazard operability studies.



Principle 4.4

Develop, maintain and test emergency response plans. Where risks to external stakeholders are significant, this should be in collaboration with potentially affected stakeholders and consistent with established industry good practices.



Emergency Response

Orano Canada has a crisis management team and an Emergency Response Team (ERT). These teams have a strong analytical and decision-making capability so that all necessary measures can be taken in the event of an emergency or crisis situation to make facilities safe, mitigate the impact of the event and deliver information internally and externally. Different levels of drills are conducted on a regular basis to test the effectiveness of these teams, involving external stakeholders such as local, provincial and national regulatory bodies and local emergency response teams.



Orano Canada has Emergency Response Plans (ERPs) developed to prepare for and respond to foreseeable situations such as a potential serious incident or fatality (SIF). At Orano Canada ERPs are prepared for:

- McClean Lake Operation;
- Exploration activities;
- Saskatoon office; and
- Transportation of radioactive materials.

These plans have considered emergency situations which may occur and the measures to restore safe, stable conditions.

The McClean Lake Operation has an ERT on site. In 2023, examples of training completed for new and existing ERT members included:

- Vehicle Extraction;
- Open Water Rescue including Boat Handling;
- Mass Casualty Scenario Training;
- Ice Rescue;
- Fire Behavior;
- Hazardous Materials Training;
- First Aid/CPR /AED refresher training; and
- Confined Space and Technical Rope Rescue.

In 2023, our ERT welcomed several new members. To ensure readiness, we provided the ERT with routine practice and training on a weekly basis. This training enhanced team members' skills and their ability to respond to potential emergency situations. Practical skills were honed through demonstrations of tool and equipment use, and experience was gained by evaluating workplace activities and conditions. Team members also participated in practice scenarios simulating emergency conditions, including responses to propane fires, ammonia leaks, and sulphur dioxide exposure injuries.



The McClean Lake Operation continued its registration with the Shock Trauma Air Rescue Society (STARS) as an alternative for medical evacuation transportation. This service uses helicopters equipped with medical staff that can land on-site, within several meters of the Health Centre. ERT members continued to train in the STARS service and landing zone requirements.

Safety Exercises

Throughout the year, we conduct emergency and crisis drills to test the response of our ERT and support personnel. These drills range from smaller exercises focused on specific areas or hazards, to larger exercises involving crisis management teams in Saskatoon and at the McClean Lake Operation. These multi-faceted exercises test additional objectives, including communications, human resources, and logistics. Every three years, we conduct large-scale exercises involving the crisis management teams from France.

In 2023, two full scale scenarios were conducted to test the ERT response, one of which was to meet the parameters of the federal government's Environmental Emergency Regulations. The first scenario was a propane release incident held in August. The objectives of the exercise included:

- Testing the ERT response to a propane release
- Test Environment team response to a propane release
- Fulfill the requirements of the Environmental Emergency (E2) Regulations
- Mock emergency including the site commander
- The second exercise held in October was a full-scale exercise and included Saskatoon's Crisis Management Team. The scenario involved an overturned vehicle resulting in a chemical release, an electrical hazard and multiple injuries. The objectives of the exercise included:
 - ERT to establish control zones and hazard identification
 - Patient Care
 - Vehicle stabilization and extraction
 - Communication with offsite Crisis Management Teams



Health, Safety and Radiation Protection

Mining Principle: Pursue continual improvement in physical and psychological health and safety performance with the ultimate goal of zero harm.



Principle 5.1

Implement practices aimed at continually improving workplace health and safety, and monitor performance for the elimination of workplace fatalities, serious injuries and prevention of occupational diseases, based upon recognized international standard or management system.

Our Policy

Orano Canada is committed to providing a healthy and safe work environment for all employees and contractors, and to ensuring that all work and processes are performed in a safe and responsible manner that meets regulatory and company standards.

The McClean Lake Operation is certified to the ISO 45001 standard - Occupational Health and Safety Management Assessment Series. The McClean Lake Operation and Exploration continue to maintain the ISO 45001 certification and regular scheduled management meetings are held to review the management system with a focus on Occupational Health and Safety.

The ISO 45001 standard is an international standard that defines requirements for operational health and safety management systems. The standard ensures that work is being performed in accordance with documented work instructions and associated procedures. When non-conformances are identified, they are investigated and appropriate corrective actions implemented.

Measurement and Evaluation

Evaluation methods of ISO 45001 to measure effectiveness include the following:

- Internal audits completed by Orano Canada employees;
- External audits conducted by a third party every year in conjunction with an audit of the McClean Lake Operation ISO 14001 Environmental Management Systems;
- Internal inspections;
- External inspections;
- Management Review meetings are held to review safety, radiation and environmental performance, internal audit results, non-conformances, changing circumstances of the site which may impact management systems, communications.

General evaluation methods include the following:

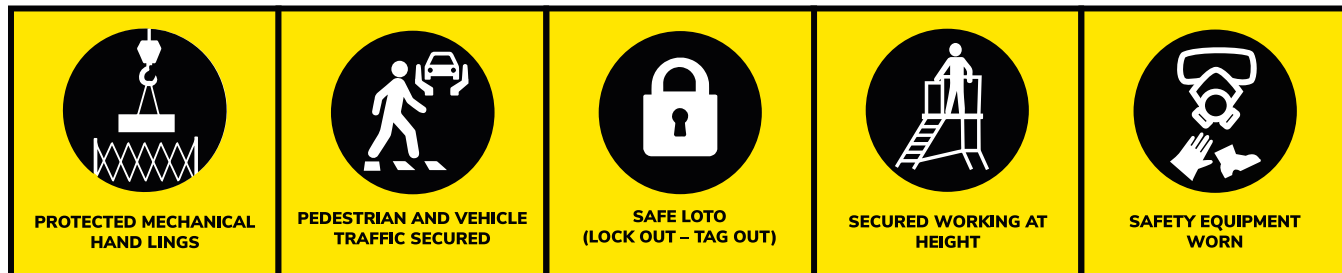
- Daily health and safety meetings at our operations;
- Review of employees for proactive safety behaviors;
- Engagement of employees done by presenting safety performance indicators through visual boards at our operations, virtually through our internal site, and displays in common areas and safety meetings.
- Systematic identification of actual and potentially serious injury and fatality events (SIF) to ensure an in-depth investigation is completed and preventative actions are taken.
- Other risk assessment processes include monitoring and tracking of non-conformances (improved incident investigation management), management of change, process safety management (critical risk management, bowtie and HAZOP analyses).

A critical component of the investigation reporting process is a managerial review of new cases (incidents and non-conformances) in order to identify loss potential and to provide clear accountabilities for the investigation results. This process uses the Serious Injury or Fatality (SIF) Decision Tree to maintain managerial controls on prevention of unreasonable risk to the health and safety of employees.

Annual internal objectives and targets are developed to promote continual improvement in the health and safety management system and build towards an interdependent safety culture. This is one of the commitments specified in the Orano Health and Safety Policy and an obligation as part of our ISO 45001 certification.



Orano 5 Safety Anchors



Orano Canada set 5 targets at the McClean Lake Operation in early 2023 that spanned numerous departments. The following is a summary:

1. Develop Process Safety Management (PSM) Capacity – work with PSM Manager to define balance of PSM needs and create PSM awareness at McClean Lake.
2. Improve Culture through providing Safety Leadership training, organizing and completing 'Safety Days' and develop site safety training.
3. Upgrade camp facilities – install loading ramp at kitchen offload dock, replace kitchen HVAC with hydronic MUA.
4. Fix Legacy Issues Program (FLIP) – Improve plant health, eliminate leaks and reduce backlog.
5. Sulphur Dust Elimination Project by arranging a pre-feasibility study.

While not all objectives were fully met, Orano proudly views the achievement of the 2023 targets and objectives as a success, with significant advancements made in health and safety at McClean Lake Operation.

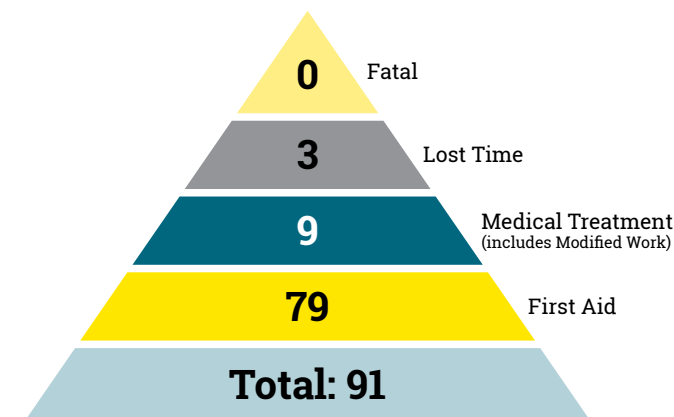
Identifying Accidents with High Potential Severity

Work to identify any deviations, near misses, and high-potential incidents (HIPOs) continues throughout our operations. The Occupational Health and Safety Committee increased their visibility and involvement with safety in 2023 at the McClean Lake Operation by increasing their meetings from seven in 2022 to thirteen meetings. Members were involved in various site inspections and in the investigations of HIPOs that occurred during the year.

Safety Results

In 2023, Orano Canada experienced 0 fatalities, 3 lost time injuries, 9 injuries requiring medical treatment, and 79 injuries requiring first aid treatment.

2023 OCI Injury Statistics Including Contractors

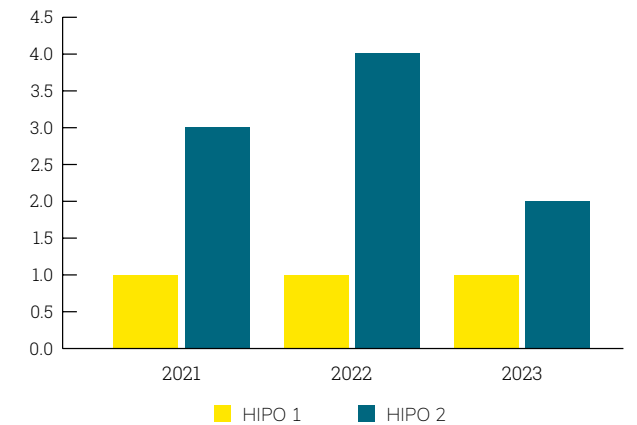


As per Saskatchewan Injury Classification Regulations

³ HIPO: A High-Potential incident; HIPO1: could have led to one or more fatal accidents; HIPO 2: Could have led to one or more accidents resulting in lost time and irreversible effects.

HIPO 1 & 2 (includes actual and potential events)

Table 19. HIPO 1 & 2 (includes actual and potential events) 2021-2023.



From 2021 to 2023, Orano Canada had a total of 12 HIPO 1 & 2³ incidences (Table 19).

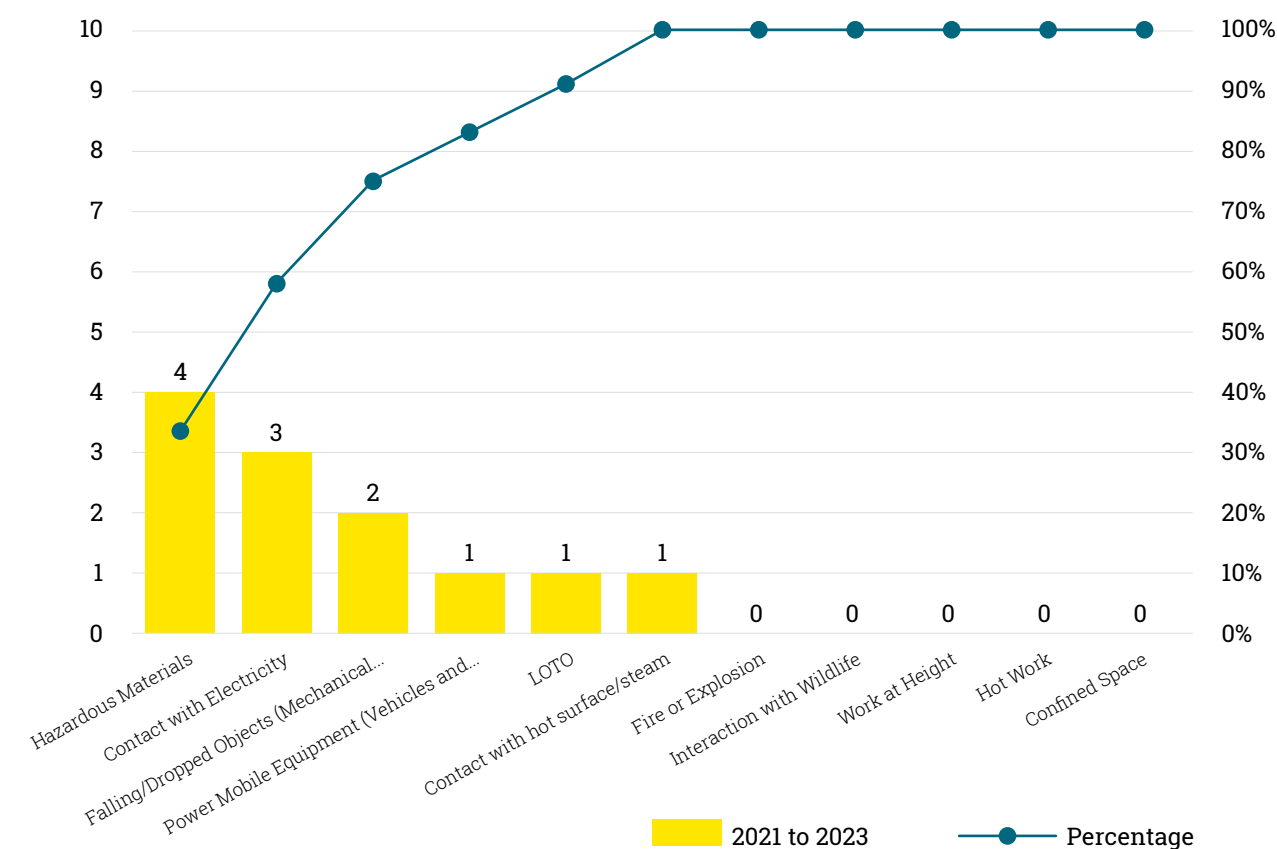
The Pareto format (Figure 1) is used to help focus on the top 80 percent of the incidents to drive continual improvement and action plans. Simply put, the Pareto Principle specifies that 80% of consequences come from 20% of causes. As shown in the figure below, the majority of HIPO events occur when employees are exposed to hazardous materials, contact with electricity, dropped object hazards and power mobile equipment; therefore, these categories offer the greatest opportunity for overall improvement.

McClean Lake dedicated efforts to improve safety performance by reducing exposures to critical risks. Examples of actions taken in 2023 include:

- The PSM and Engineering department performed multiple risk assessments and initiated actions to reduce hazardous material exposures.
- The Lockout/Tagout (LOTO) training program was revamped to increase hazard awareness and offer more practical training to trainees.
- An initiative was undertaken using drones to look for potential dropped object hazards. There were also concerted effort by employees in all departments to look for and remove dropped object hazards.
- To improve vehicle safety, McClean Lake has started monitoring seatbelt usage and speed limit for select vehicles.

Figure 1

Safety Pareto: Exposure to Critical Risks (HIPO 1 & 2 events), 2021-2023



Occupational and Preventive Health

The Health Centre at the McClean Lake Operation is staffed by registered nurses with direct contact to a physician. Employee health is monitored as necessary should they become ill or injured while on site and by annual exams. In 2023, there were 1555 (both Orano and Contractors) visits to the centre for health reasons, a total of 3754 visits when accounting for administrative visits and 8 medical evacuations required.

To promote mental health, an Indigenous Elder is on site five days per month while a counselor is onsite 8 days per month to counsel and assist employees. Further, the McClean Lake Operation's menu in the cafeteria follows *Canada's Food Guide* to promote a healthy diet.

Orano offers comprehensive health benefits to its employees and their families (see section 3.9) as well as an Employee and Family Assistance Program with access to diverse health professionals, counselors, and self-guided resources. Whenever possible, Orano reinforces local public health advice and messages regarding personal hygiene, immunization, travel advisories, and the spread of diseases such as influenza.

First Aid and Cardio Pulmonary Resuscitation (CPR) training is mandatory for designated employees in specific roles; however, it is available on a voluntary basis to all employees.

Principle 5.2

Provide workers with training in accordance with their responsibilities for health and safety, and implement health surveillance and risk-based monitoring programs based on occupational exposures.

Radiation Protection

To successfully carry out our activities at Orano Canada's operations, all employees are protected against ionizing radiation and benefit from dosimetric monitoring suitable for the type of exposure during work activities.

Orano Canada's measures to reduce exposure to iodizing radiation are incorporated from facility design. These measures aim to maintain an environment that is as "radiologically clean" and is guided by the principle of "As Low as Reasonably Achievable" to protect operators from radiation emitted inside the facility.

To reduce the doses received by workers in controlled areas, an in-depth study of the operating conditions and projected doses is performed prior to employees entering the area, leading to measures such as the adaptation of exposure times, the use of protective screens, the integration of the physiological constraints of personal protective equipment (PPE) and the working environment.

The Radiation Protection Program (RPP) is administered under the McClean Lake Operation IMS and in accordance with CNSC Licence UMOL-MINEMILL-McCLEAN.01/2027 and applicable federal and provincial regulations.

The RPP at the McClean Lake Operation is designed to meet the requirements of the CNSC and the Ministry of Labour Relations and Workplace Safety (LRWS) as well as the internal requirements of Orano Canada.

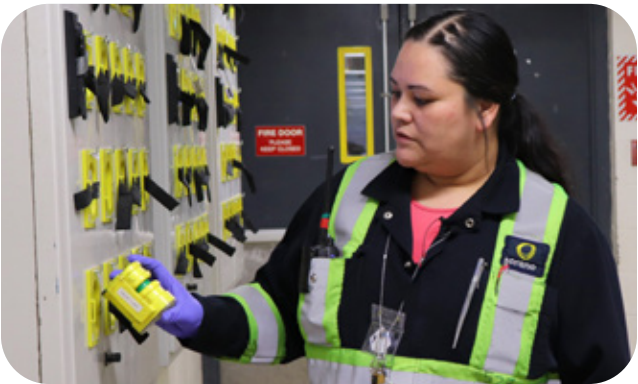
Workplace monitoring and dosimetry monitoring are conducted in accordance with the Routine Radiological Monitoring Schedule (RRMS) and Dosimetry Monitoring Strategy (DMS). Worker radiation doses and workplace radiation levels are monitored against the established Radiation Protection Code of Practice (RCOP) to ensure timely radiological hazard identification and investigation. This results in preventative actions and controls being effectively and proactively implemented to minimize exposures. The continuing overall program objective is to maintain worker doses ALARA.

Radiation Protection Results

The average total effective dose in 2023 for employees designated Nuclear Energy Workers (NEWs) and contractors at the McClean Lake Operation was 0.99 mSv and 0.18 mSv, respectively. The maximum total effective dose in 2023 for a NEWs working in the McClean Lake Mill was 8.37 mSv compared to 6.86 mSv in 2022.

Table 20. Radiation protection results.

| | 2021 | 2022 | 2023 |
|---|------|------|------|
| Internal Control Action Level/Year (mSv) | 20 | 20 | 20 |
| Workers exposed to a dose exceeding 20 mSv | 0 | 0 | 0 |
| Maximum total effective dose (mSv) for employees at McClean Lake Mill | 4.89 | 6.86 | 8.37 |
| Average total effective dose (mSv) for employees at McClean Lake Mill | 0.95 | 0.95 | 0.99 |
| Average total effective dose (mSv) for contractors | 0.23 | 0.26 | 0.18 |



Environmental Performance

Mining Principle: Pursue continual improvement in environmental performance issues, such as water stewardship, energy use and climate change.



Throughout the life of our operations, the extraction and processing of uranium ore requires raw materials and resources, especially water and energy. Our aim is to optimize our consumption of natural resources and our discharges, find ways to upcycle our waste and protect the ecosystems around our operations.

Our Policy

Orano Canada recognizes that continued economic and social development depend on a healthy environment and incorporates environmental protection considerations into company activities to ensure sustainable development. Orano Canada is committed to continually improve approaches and technology to minimize the effects of its activities on the environment.

To meet this commitment, Orano Canada shall:

- prevent pollution by using processes, practices, materials or products that avoid, reduce or control pollution;
- fulfill its compliance obligations;
- minimize adverse environmental impacts of its activities by reducing consumption of natural resources and energy, preserving biodiversity, controlling releases and optimizing waste management;
- deal proactively with environmental issues by identifying potential impacts, and implementing mitigating actions and/or developing effective contingency plans;
- develop internal objectives and targets to continually improve environmental performance; and
- communicate environmental requirements and corporate initiatives to employees and contractors to encourage their participation and compliance.

Orano Canada operates in accordance with approvals provided by the Saskatchewan Ministry of Environment (SMOE) and the Canadian Nuclear Safety Commission (CNSC). Both regulatory agencies provide conditions for operation, review and approve projects, and conduct audits and inspections to ensure Orano Canada is meeting their commitments.

Orano Canada's Health, Safety, Environment and Regulatory Relations (HSERR) team ensures environmental programs are compliant with regulatory requirements, are carried out consistently and accurately, and support our on-site Environmental Group.

The McClean Lake Operation's Environmental Group is primarily responsible for the management of the McClean Lake Operation Environmental Monitoring Program (EMP). This includes, but is not limited to general site inspections, meteorological and air quality, ground and surface water monitoring, and surface water hydrology.



Environmental Studies

Orano Canada carries out environmental studies throughout the life of our operations.

Environmental Impact Assessments (EIAs) are performed for projects that are listed in the federal or provincial assessment acts and include biodiversity assessment and conservation methods. Biodiversity conservation in northern Saskatchewan is strictly regulated by both provincial and federal regulatory agencies. While Orano Canada does not develop operations in protected areas, potential impacts on protected local species or nearby protected areas (if any) are considered as part of the approval process for any project.

When initiating a project or performing significant changes to an existing one, Orano Canada undertakes comprehensive pre-feasibility and feasibility studies (including stakeholder consultations), as well as EIAs. These studies are used to map the impacts and improve understanding of the associated environment (i.e., biodiversity inventory, socioeconomic status of the region), and identify ahead of time any preventive or mitigating measures to be incorporated into our facilities to reduce risks at the source. These studies also report on the principles of remediation to be deployed at the end of the mine's life, as well as any offset measures and the principles of environmental monitoring of activities. All EIAs are a subject to regulatory review and approval. To date, ten EIA's considering activities occurring at the McClean Lake Operation have been carried out by Orano Canada and/or our partners.

Upon the EIA acceptance, the Environmental Risk Assessment (ERA) for an ongoing project is regularly updated to account for new environmental data, operational experience, identified environmental issues, changes to the physical facility or facility processes, adjustments in project scope or schedule, scientific advances in ERA approach, or regulatory requirements. If the ERA update reveals a potentially significant impact on the environment, an action plan for its mitigation is developed and implemented. The current ERA is comprised of the ERA performed for all constituents of potential concern in 2016 and the additional 2018 risk assessment completed for selenium in the mill treated

effluent. The 2016 ERA included the mining of the McClean Lake pods via underground mining. Orano also performs ERA adequacy reviews annually to confirm that the key ERA assumptions are still valid. The next ERA update is scheduled for 2025. Orano Canada also performs Environmental Effects Monitoring (EEM) as part of the routine EMP, in accordance with the federal regulations. In addition to the EMP, Orano Canada conducts some non-routine programs and supplementary studies.

Orano Canada regularly reviews the McClean Lake Operation's multi-year environmental performance based on the environmental monitoring and supplementary study data to ensure that its impact is within the scope of corresponding EIAs and ERAs. The review results are reported in the Environmental Performance Technical Information Document (EP TID), which is a subject to regulatory review.

Principle 6.1

Plan and design for closure in consultation with relevant authorities and stakeholders, implement measures to address closure-related environmental and social aspects, and make financial provisions to enable agreed closure and post-closure commitments to be realized.

Mine site remediation and management of the post-closure phases of sites are an integral part of the mining cycle. It is our responsibility, as the operator, to limit the impact of former mining sites on the environment and nearby communities.

Orano Canada plans and designs the end-of-life of sites in consultation with regulatory agencies and stakeholders, and implements all measures related to environmental and social challenges and guarantee the financial resources needed to meet commitments made for the closure and remediation of sites.



Our Policy

Mining operations require the development of infrastructure (supply of energy, roads, facilities for the processing of uranium ore, underground and open-pit mines, etc.) which has an impact on the natural environment which has to be assessed, minimized and controlled. In order to anticipate risks, remediation is taken into account from the early exploration and development phases of mining projects. Although some remediation work is carried out while the mine is in operation, and studies are updated throughout the active period, most of the technical work takes place when mining operations cease.

Uranium mining companies in Saskatchewan are required by the SMOE and the CNSC to develop decommissioning and reclamation plans, that include financial surety.

The McClean Lake Operation is required by federal and provincial regulations to maintain a Preliminary Decommissioning Plan (PDP) and Financial Assurance. The PDP is conceptual during operations and updated every 5 years to reflect operational changes and progressive decommissioning activities. The PDP advances from conceptual to detailed as the operations advance towards end-of-life. As decommissioning progresses during and after the operational phase, stakeholder communities are provided updates and can provide feedback on decommissioning activities. Stakeholder communications ensure that social and environmental factors are considered as part of the decommissioning planning.

Orano Canada engages with stakeholders and Indigenous rightsholders using a variety of methods including, site visits, meetings (virtual or in person) with Indigenous and community leaders, articles in northern publications, radio interviews, distribution of factsheets and providing information via social media channels.

Remediation Phases from a Technical Standpoint

There are several phases involved in the remediation of a mining site: a study phase, a work phase, and a post work monitoring phase.

Studies

The first study consists of defining the remediation strategy best suited to the site by taking into account its specific constraints. For example, location, topography, climate, real estate and regulatory constraints, type of works, requirements from impact studies, environmental constraints, socio-economic environment, commitments made to different stakeholders and consideration of new usages of the land.

This involves a detailed inventory of the site before and after mining operations, its history, and additional technical studies (i.e., hydrogeological, geotechnical, radiological studies, etc.) to prepare a decommissioning plan to be submitted to regulatory bodies and forming a basis for dialogue with stakeholders. Field studies may also be conducted during the operation phase to test and refine assumptions in the decommissioning plan.

Mining Works

Measures for making mining works safe are determined depending on the nature of the mine and the facilities concerned. For open-pit mines, they may be either filled in with available waste rock and tailings or transformed into water features after partial filling-in. Waste rock stockpiles are remodeled and revegetated depending on the local context.

In general, regulations require that northern mine decommissioning and reclamation plans should be to leave all areas disturbed by the mining operations in a state that is safe for traditional land use and in an ecological condition that is consistent with the surrounding physical and biological environment.

The majority of facilities on the surface are dismantled, for example, processing plants, loading hoppers, etc. Some buildings (former offices and workshops) may be kept to allow a new activity to be developed on the site.

Tailings Storage

See **Principle 6.3** for more details.

Monitoring of Sites

The role of the mining operator is to limit the impact on communities and the environment to a level that is as low as possible and maintain regulatory compliance, and to verify this through systematic and regular monitoring. This monitoring involves checking the ways in which uranium and its decay products, as well as various other substances related to mining activities, such as acid mine drainage, may be transferred to the surrounding environment. Environmental monitoring programs are designed to assess water (ground and surface), atmosphere (radon, dust), and aquatic and terrestrial ecosystems within dedicated study areas. If necessary, waters originating from mining works and storage areas are treated to improve water quality prior to release into the surrounding environment. In addition, dose rate is measured as part of our Radiation Protection Program.

Monitoring programs also allow the actual effective dose added to the local background level of radiation (radiological impact) to be assessed for communities living close to sites as part of the Environmental Risk Assessment (ERA) updates. In Canada, the limit on annual effective dose to a member of the public under the CNSC's Radiation Protection Regulations is 1 mSv per year above natural background levels. The most recent ERA shows that the maximum incremental annual dose resulting from the McClean Lake Operation for local communities will not exceed 0.1 mSv per year over the operation life (including post closure).



Objectives of Mine Decommissioning and Remediation

The main objectives of a decommissioning plan are as follows

- Ensure long-term stability in terms of public health and safety;
- Minimize residual impacts to levels that are as low as reasonably possible;
- Limit the land surface subject to usage restrictions;
- Successfully integrate the site into the surrounding environment in order to preserve local biodiversity and maximize traditional land use;
- Involve stakeholder communities in decommissioning planning;
- Facilitate the transfer of the site to the appropriate regulatory authority.

Management of Post Mining

Cluff Lake Decommissioned Project

The Cluff Lake Decommissioned Project is located in the western portion of Saskatchewan's Athabasca Basin region. Mining and milling commenced in 1980. Over the 22-year operating life of the mine, five ore bodies were extracted using either underground or open pits. The project produced its final barrel in 2002, for a total production of over 62 million pounds of yellowcake. Operational facilities at the Cluff Lake Project included open pit and underground mines, a mill, a tailings management area (TMA) with a two-stage liquid effluent treatment system, a residential camp area, and various other support and site infrastructure facilities.

Over its operating life, the Cluff Lake Project was the largest industrial employer on the west side of northern Saskatchewan providing a stable base of employment for over 20 years generating approximately 4,000 person years of company staff employment. Employees on-site averaged around 200 at a given time and with contractors, indirect, and induced employment this number is estimated to have been as high as 958 individuals employed. Approximately 52% of company staff



were Residents of Saskatchewan's North (RSN) and approximately 80% of RSN employees were from the west side of the province. The company was recognized for advancing residents of northern Saskatchewan into management and supervisory positions. The training and experience gained by individuals throughout the project life provided transferable skills for subsequent employment. As well, nearby lands continued to be used for traditional purposes.

Subsequent to receiving federal and provincial environmental assessment and licensing and permitting approvals, decommissioning of the Cluff Lake Project commenced in 2004. The majority of physical decommissioning was completed by 2006 including demolition of the mill complex buildings, covering the TMA and Claude Waste Rock Pile, moving the DJN waste rock to the Claude Pit, complete backfilling of the Claude Pit, flooding the contiguous DJN and DJX pits (referred to collectively as the DJX Pit post decommissioning), grading, and revegetation. Underground mine raises and declines were decommissioned earlier at the cessation of underground mining. Minor physical undertakings were completed in 2013 to mark the end of an on-site presence, including the demolition of a small residential camp which included potable and sewage treatment plants, two steel outbuildings, and the Secondary Treatment System. The Cluff Lake site has been in post-decommissioning monitoring since 2006 with a transition to campaign monitoring in 2013. In 2017 and 2018, the final physical works outlined in the Detailed Decommissioning Plan were completed and the site was readied for transfer back to the province through Saskatchewan's Institutional Control Program (ICP).



The Canadian Nuclear Safety Commission's Decision on Cluff Lake

In May 2023, the CNSC announced the revocation of Orano Canada uranium mine licence for the decommissioned Cluff Lake Project. This decision followed a virtual public hearing held on March 1, 2023, and was a significant step towards transferring the site to Saskatchewan's ICP.

The CNSC's decision to revoke the licence was based on the successful completion of decommissioning objectives and criteria, ensuring that the site is passively safe for the long term. The Commission also exempted the Province of Saskatchewan from licensing under the Nuclear Safety and Control Act for the Decommissioned Cluff Lake Project site, facilitating its acceptance into the ICP. This exemption was granted after thorough consideration of oral and written submissions from Orano, CNSC staff, and various intervenors, including First Nations and Indigenous communities.

The transfer of the Decommissioned Cluff Lake Project site to the ICP marks the conclusion of its mining life cycle and highlights Orano Canada's ongoing commitment to environmental stewardship and sustainable development in Canada's uranium industry.

Principle 6.2

Implement water stewardship practices that provide for strong and transparent water governance, effective and efficient management of water at operations, and collaboration with stakeholders at a catchment level to achieve responsible and sustainable water use.

Water is a precious natural resource that is essential to the well-being of communities and environment around our mining operations, as well as to the smooth running of our operations.

Mining activities can have a significant impact on water resources, not only in terms of quantity, but also potentially on their quality. In order to preserve this resource, water is a subject of constant attention at Orano Canada.

Policy

Under our Environmental Policy, Orano Canada endeavors to implement the requirements listed in the ICMM principles regarding the management of water resources in terms of performance, namely the application of strong, transparent governance and effective management that enables collaboration with stakeholders to successfully share use of the water in a responsible and sustainable way.

Water Stewardship

Orano Canada established water management practices in consultation with all stakeholders as part of the original licensing of the McClean Lake Operation. Although northern Saskatchewan is not a water-stressed area, water volumes withdrawn and returned to the environment are tracked, and Orano Canada reuses and recycles water wherever possible to minimize water withdrawal from the surrounding environment. A primary focus is water quality downstream of the operation. All wastewaters (both industrial and potable) are treated on site and the water quality must meet regulatory requirements prior to release to the environment. Water quality is monitored near each community downstream of the mining operations.

In 2016, the Ya'thi Néné Collaboration Agreement signed between the uranium mining companies and the local communities, and the Ya'thi Néné Land and Resources Office was formed. Ya'thi Néné now oversees the Eastern Athabasca Regional Monitoring Program, which is carried out by the communities, as well as a technical program to monitor far-field downstream. Both programs monitor water quality. The Athabasca Joint Engagement and Environmental Sub-Committee (AJES) is responsible for reviewing the information provided by the community and technical monitoring programs. Orano Canada also provides information updates directly to AJES. AJES is responsible for sharing the information with communities and providing feedback to Orano Canada on behalf of community members.



Discharge into the Environment

At the McClean Lake Operation, in addition to rigorous monitoring of water quality, regular internal and third-party studies are carried out to prove that the quantity and quality of aquatic ecosystems are not affected by the activities. The treated effluents and the downstream receiving environment are subject to dedicated and regular measurement, sampling, and chemical and ecological monitoring, which is reported to regulatory agencies on a regular basis. At McClean Lake, all effluents are treated prior to discharge. Treated effluent is monitored prior to discharged into the natural environment in batches and is only released if monitoring results are in compliance with regulatory standards and regulations.

There are two water bodies that have been affected by our operations: Sink Lake and Vulture Lake. The impact is in line with the 1991 and 1995 EAs, which predicted short-term moderate to major impacts on the biological environment within the S/V TEMS (Sink Reservoir, converted from Sink Lake, and Vulture Lake). Subsequent EAs and the more recent ERAs supported these predictions, with negligible effects predicted to downstream water bodies (McClean Lake east basin and Collins Creek). It was predicted that the negative effects on the aquatic environment would be of limited duration, and it is expected that concentrations will return to background when water treatment ends. The validity of these predictions will be assessed through long-term monitoring data.

Both Vulture Lake and Sink Lake are relatively small (73.5 ha with a volume of 1.650*106 m³; and 24.5 ha with a volume of 0.395*106 m, respectively). Neither water body is part of a nationally or internationally protected area and both originally (pre-production) had very low biodiversity.

Risks and Opportunities

Water stress and risks at Orano Canada’s active site, the McClean Lake Operation, is low based on an assessment conducted using International Council on Metals and Mining (ICMM) water stewardship guidance. The location has abundant water resources in a strongly regulated environment. Focus is on maintaining acceptable water quality downstream of the operation and continuing stakeholder involvement. Orano Canada continues to work on optimization of water consumption as well, with on-going projects to repurpose process water where possible to reduce fresh-water intake.

Performance Monitoring

The McClean Lake Operation’s environmental protection practices have been successful in the prevention of unreasonable risk to the environment. Site inspections, environmental training, periodic reviews of environment monitoring data and audits of the Environmental Protection Program are performed to ensure continual improvement and to confirm that the systematic controls put into place to protect the environment work effectively.

Water monitoring at Orano Canada includes measuring the quantity and quality of groundwater using piezometers, and measuring surface water quality by sampling flowing and static surface water bodies. Hydrogeological and hydrological studies are performed at all sites before, during and after site operations. These studies allow for adaptive management strategies to minimize the environmental impact of our operations.

Water that is discharged to the environment undergoes treatment in accordance with applicable environmental regulations and standards. Regulatory noncompliance’s are investigated and reported in a timely manner, in accordance with applicable regulations. Surface water intake is for drinking water, hygienic water, fire water, and for use in some Mill circuits. Groundwater intake is mainly for mill process water, managing water levels in flooded mine pits, and maintaining hydraulic containment of the Tailings Management Facility (TMF).

Water monitoring at the McClean Lake Operation is in alignment with the Orano Mining objectives of understanding and there are initiatives in place for minimizing the environmental impacts of our site activities. Water consumption at the McClean Lake Operation is closely monitored and has initiatives in place to maximize the efficiency of water usage onsite and minimize risk related to climate change.

The McClean Lake Operation has adopted a goal of reducing water consumption by ten percent by 2025, compared to 2019 consumption. Water consumption at the McClean Lake Operation is calculated using Orano Canada’s internal methodology that corresponds to water specifically consumed for the site’s needs, as opposed to the ICMM method of calculating water consumption that corresponds to water removed by evaporation, entrainment or other losses.

Table 21. In and outbound water at McClean Lake Operation, 2021-2023.

| | 2021 | 2022 | 2023 |
|---|-----------|-----------|-----------|
| Surface water intake (including rainwater) (m3) | 450,166 | 499,529 | 570,106 |
| Quantity of exhaust water intake (groundwater and reclaim water) (m3) | 1,523,731 | 1,324,441 | 751,594 |
| Quantity of groundwater intake via wet wells (m3) | 99 | 129 | 103 |
| Water discharged (m3) | 1,709,399 | 1,630,716 | 1,147,923 |
| Effluent recycled to TMF (m3) – not for process | 14,173 | 21,523 | 43,633 |



Principle 6.3

Design, construct, operate, monitor and decommission tailings disposal/storage facilities using comprehensive, risk-based management and governance practices in line with internationally recognized good practice, to minimize the risk of catastrophic failure.

Monitoring of Orano Mining Structures

The Global Industry Standard on Tailings Management (GISTM) is an integrated approach to tailings management. This Standard aims to prevent catastrophic failure and enhance the safety of mine tailings facilities across the globe. It represents a radical change in terms of transparency, responsibility and the protection of the rights of people affected and involved in projects.

The Standard has six topics: affected communities; integrated knowledge base; design, construction, operation and monitoring of the tailing’s facility; management and governance; emergency response and long-term recovery; and public disclosure and access to information. These topics contain 15 principles and 77 specific auditable requirements with which operators must comply. This Global Industry Standard is directed at operators and applies to mining tailings management facilities, both existing and planned.

At Orano Canada, a multidisciplinary team, consisting of Geotechnical Engineers, Process Specialists, the Mill Manager, the Mill Superintendent, Metallurgists, Mill Supervisors and Environmental Professionals, are responsible for the JEB TMF. Tailings from mill processing are treated and deposited, into the JEB TMF.

Tailings are composed of the left-over products (gangue minerals) from the ore and waste generated or used during the milling process at McClean Lake Operation. In order to ensure long-term stability, the composition of the tailings is continuously monitored by geotechnical and geochemical analyses.

Geochemical and geotechnical properties of the tailings performance are evaluated in a Tailings Optimization and Validation Program (TOVP) report submitted for regulatory review every five years. The TOVP ensures that potential environmental impacts are understood and minimized.

Man-made landforms are routinely audited by external geotechnical engineers at the McClean Lake Operation throughout operations and decommissioning. As an ICMM member, Orano Canada is in compliance with the Global Industry Standard on Tailings Management according to the defined schedule for very high and extreme consequence facilities (August 2023).

Orano Canada has developed a tailings technical information document (TID) at the McClean Lake Operation that consolidates the geotechnical and geochemical information acquired on the tailings since inception of the TMF, along with commitments to Regulators. The Tailings TID is updated and approved every 5 years with information collected through the TOVP.

Waste Rock and Tailing Storage

Waste rock is produced during mining, as overlying and surrounding material is excavated to access uranium ore. Three types of waste rock are typically produced:

- overburden, which consists of organics and till, is surficial soil and rock material that must first be stripped to expose the underlying bedrock;
- clean waste rock is benign bedrock material, predominantly sandstone but occasionally basement rock as well, that is excavated and stored as surface stockpiles; and
- special waste rock is mineralized sandstone and basement rock in the vicinity of the ore body, which requires special consideration due to its potential to adversely affect the environment if stockpiled on surface.

During 2023, approximately 85,450 tonnes of tailings (tailings & sludges) were placed into the JEB TMF at a weighted average density of 21.4% solids.

Table 22. Waste rock inventory for the McClean Lake Operation as of December 31, 2023.

| Pit | Material Type | Location | Volume (bcm) ¹ | Mass (tonnes) |
|-------|---|----------------------------------|---------------------------|---------------|
| JEB | Organic Overburden | JEB Organics Stockpile | 128,369 | 82,541 |
| | Till Overburden and Clean Waste Rock ² | JEB Clean Waste Rock Stockpile | 4,445,883 | 10,803,496 |
| | Special Waste Rock | Sue C Pit | 27,796 | 67,544 |
| Sue C | Overburden | Sue C Overburden Stockpile | 98,003 | 215,607 |
| | Overburden and Clean Waste Rock | Sue C Clean Waste Rock Stockpile | 10,857,772 | 26,384,386 |
| | Special Waste Rock | Sue C Pit | 273,024 | 663,448 |
| Sue A | Overburden | Sue C Pit | 124,580 | 274,076 |
| | Special Waste Rock | Sue C Pit | 1,448,841 | 3,520,684 |
| Sue B | Overburden | Sue C Overburden Stockpile | 202,916 | 446,415 |
| | Special Waste Rock | Sue E Pit | 1,441,350 | 3,502,481 |
| Sue E | Overburden | Sue E Overburden Stockpile | 697,664 | 1,534,861 |
| | Clean Waste Rock | Sue E Clean Waste Rock Stockpile | 4,619,031 | 11,224,245 |
| | | Sue C Pit | 2,437,822 | 5,923,907 |



1 For current inventory, the McClean Lake Operation generally reports in bank cubic metres (bcm). This is the in-situ volume prior to excavation. Volume estimates for current inventory are based on site records from the McClean Lake Surface Department.

2 Quantities in bcm of till overburden and clean waste rock were not separated, so an overall tonnage was calculated using the waste rock conversion factor of 2.43. The quantity in bcm is considered to be the most reliable measurement.

representing local communities.

This positive decision ensures the future of McClean Lake as a regional mining center for the coming decades. It is a result of our team’s mobilization on technical issues but also our dialog with communities and our continuous commitment to them.

ACCIDENTAL SPILLS

In order to prevent accidental spills, Orano Canada strives to:

- adopt a proactive approach (from the design and construction phases through to the monitoring and operation of the facilities);
- analyze and share lessons learned from potentially significant accidents to ensure that they do not occur again;
- conduct rigorous monitoring of facilities.

Environmental events are fed back to the group level via a dedicated internal digital platform named “AHEAD”. The Orano group has also developed a severity classification scale for environmental near-misses and events, ASSESS, to promote operating experience feedback and sharing within the group.

During 2023, Orano Canada recorded no environmental events leading to a major environmental impact. Orano Canada incurred no fines or litigation arising from regulatory matters.



McClean Lake Tailings Management Facility

BACKGROUND

Situated in northeastern Saskatchewan, the McClean Lake Operation has been safely operated for more than 25 years by Orano Canada. The tailings generated by our operations consisting mainly of rock crushed after extraction of uranium from the ore are currently pumped from the mill in the form of slurry and deposited in the open storage facility where they are stored under water.

EXPANSION PROJECT

The JEB TMF has been approved for expansion from an in-pit tailings storage facility to an above-ground facility. Embankments and a liner were constructed over multiple construction campaigns. The current embankment elevation is 457.5 m (ASL) with a liner elevation of 452.5 m (ASL). The JEB TMF is approved for an ultimate facility embankment and liner elevation of 468 m (ASL) allowing for unconsolidated tailings storage to 465.5 m (ASL).

The expansion will enable storage for an additional 2.3 million cubic meters, using the existing infrastructure. From an environmental standpoint (fauna, surface water and ground water), it will not impact new areas. A surveillance and monitoring program for the JEB TMF has been implemented.

The CNSC examined the suitability of the measures proposed to protect the environment and personal health and safety as well as to integrate consultations with Indigenous and Treaty Rightsholders.

Following a public hearing on October 4, 2021, the CNSC amended the McClean Lake operating licence for the JEB TMF ultimate height expansion in January 2022. Preparation for the hearing included engagement with northern communities and key stakeholders in the form of a TMF tour, leaflets, presentations and meetings to encourage questions and feedback from stakeholders. This hearing mobilized the teams of Orano Canada, its partners and the stakeholders

Principle 6.4

Apply the mitigation hierarchy to prevent pollution, manage releases and waste, and address potential impacts on human health and the environment.

Waste Management

Mining activities generate waste. This waste needs to be managed effectively and in compliance with environmental regulations to minimize environmental impacts.

Policy

Orano Canada assumes responsibility for its own waste and manages it effectively, in accordance with the regulations, whether it is radioactive or conventional waste. The volume of waste and its treatment varies from year to year.

Waste is identified, classified and stored before being recycled where possible, in line with national and provincial regulations. The McClean Lake Operation ensures that waste is traceable through to its final disposal or recovery, as part of their Environmental Management Program. Orano Canada applies the prevent, reuse, recycle and dispose waste management hierarchy to prevent pollution, manage discharges and waste, and respond to any impacts on human health and the environment.

The McClean Lake Environment Group ensures that the McClean Lake Operation waste management program meets regulatory requirements and complies with ISO 14001.

Performance

At the McClean Lake Operation, our waste falls into two main categories including waste disposed of onsite (e.g. domestic, industrial, chemically/radiologically contaminated), and waste sent offsite for recycling (e.g. paper, plastic, and dangerous goods such as used oils and solvents).

Our Environment Group ensures that waste management practices minimize impact to people and the environment. Onsite waste facilities, such as landfills and hazardous material storage areas, undergo periodic reassessment as part of the review of the HSE risk management plan for our site. Risk assessments are performed for waste facilities to determine safe and appropriate waste management methods.

A Waste Management Program is formalized in the McClean Lake Operation Procedure - Waste Management, which fits into the environmental management system that is certified to ISO 14001. It includes:

- Waste description and generation: type of waste (hazardous / non-hazardous / domestic / chemically and/or radiologically contaminated), the source, the volume generated and estimated;
- Disposal / Storage facility: with the location, description, operation and capacity of the facility;
- Final disposal (including external recycling facilities): location, expected volume, decommissioning activities.

Sources of hazardous waste are avoided where possible, by substituting less hazardous materials. Re-usable materials are chosen for all applications possible. Media (i.e., carbon columns, sand filters) is backwashed and/or regenerated until no longer functional prior to disposal. There are laydown areas for storage of used items that can be re-used, to avoid disposal. A core strategy at the McClean Lake Operation is waste segregation, with the intent of ensuring that items that can be recycled or reused are not discarded. Recycling bins are placed around the site, both indoor and outdoor, where recyclable plastics, cans and paper can be captured. A dedicated drop-off location (i.e. the Hazmat Pad) exists near the mill, where recyclable materials in larger containers (pails, drums, totes) are stored, and then shipped to offsite recycling facilities. Examples of materials stored on the Hazmat Pad are used oil, batteries, and aerosols containers.

In 2023, no hazardous waste was sent offsite, nor shipped internationally.

DOMESTIC WASTE

Domestic waste includes household waste (trash bins), food and kitchen waste, and various non-recyclable materials (household, food and kitchen waste can also be non-recyclable). Domestic waste is incinerated at the McClean Lake Operation.

Table 23. McClean Lake Operation domestic waste.

| | 2021 | 2022 | 2023 |
|--|------|------|------|
| Domestic Waste (kg of ashes from incineration) | 4200 | 3600 | 2400 |

INDUSTRIAL WASTE

Industrial waste consists of industrial packaging materials (Styrofoam and plastic), some scrap wood, tires, metal and other waste construction materials, and ashes from the incineration of domestic waste. In 2023, Orano was granted regulatory approval to combine industrial waste with radiological and contaminated waste in the Contaminated Landfill located in the mine-out Sue C Pit, which explains the lower volume of waste sent to industrial landfills in 2023 compared to previous years. Combining waste streams centralizes landfilled waste onsite and reduces the total footprint occupied by landfilled waste onsite.

Table 24. McClean Lake Operation industrial waste.

| | 2021 | 2022 | 2023 |
|-----------------------|------|------|------|
| Industrial Waste (m3) | 498 | 96 | 11 |



RADIOLOGICALLY AND CHEMICALLY CONTAMINATED WASTE

Radiologically contaminated waste (excluding effluent, mill tailings, and waste rock) originates from the McClean Lake Mill and the JEB and Sue water treatment plants. There is a dedicated Contaminated Landfill located in the mined-out Sue C pit that is used to store waste that is chemically and radiologically contaminated.

Annual waste volumes fluctuate based on varying levels of site activity and maintenance activities from year to year. The annual volume of contaminated waste increased in 2023, compared to 2021 and 2022, due to additional construction activities onsite associated with the expansion of the tailings management facility.

Table 25. McClean Lake Operation radiologically and chemically contaminated waste.

| | 2021 | 2022 | 2023 |
|---|------|------|------|
| Chemically/Radiologically contaminated waste (m3) | 1616 | 1686 | 3345 |

DANGEROUS GOODS WASTE

Dangerous goods consist of used oil/fuel filters, antifreeze, oil, batteries, paint, chemicals, and fluorescent light bulbs.

Table 26. McClean Lake Operation dangerous goods waste.

| | 2021 | 2022 | 2023 |
|--------------------------------|------|------|------|
| Dangerous Goods Waste (tonnes) | 6 | 0 | 32 |

The McClean Lake Operation has a hydrocarbons land farm where hydrocarbon-contaminated soil undergoes bioremediation, decreasing the amount of dangerous goods waste requiring disposal. Remediated soil is used as fill material for onsite construction activities.

2023 Achievements

In 2023, the McClean Lake Operation obtained regulatory approval to combine industrial waste and contaminated waste within the Contaminated Landfill located within the mine-out Sue-C Pit. Combining waste streams within the Contaminated Landfill centralizes landfill waste onsite, reduces the total environmental footprint of landfills over the operational period of the site and simplifies the future decommissioning of onsite landfills.

Principle 6.5

Implement measures to improve energy efficiency and contribute to a low-carbon future, and report the outcomes based on internationally recognized protocols for measuring CO₂ equivalent (GHG) emissions.

Climate

Greenhouse gas (GHG) emissions are published annually and are subject to external audits, ensuring that a robust GHG reporting system exists that is aligned with corporate emission reduction objectives. Progress on corporate objectives to reduce GHG emissions are assessed annually.

Contributing to Carbon Neutrality by 2050

The Orano Group and Mining BU developed an objective of reducing GHG emissions 25% by 2025 vs 2019 for scope 1 and 2 emissions.

The objective of contribution to “net zero emissions,” scope 1 and 2 by 2050 was reaffirmed in October by the collective commitment of ICMM members, including Orano Mining.

At Orano Canada, the McClean Lake Operation partnered with our provincial energy supplier (SaskPower) between 2015 - 2017 on an Industrial Energy Optimization Program (IEOP) which identified areas with potential fuel and energy savings and funded projects to reduce consumption. Since 2017 there have been ongoing projects focused on reducing propane use in particular, as it is responsible for the majority of GHG emissions on site. In line with the Orano group's initiative, Orano Canada is working to reduce its consumption of natural resources by taking action to improve performance, raise awareness and use new processes where possible.

The largest constraint to decarbonization is our remote location and cold climate. At the McClean Lake Operation, propane is used to both heat spaces and in our operations. Propane is responsible for 80% of our direct emissions.

To reach the decarbonization goal by 2025 we are adopting a strategy of implementing a few small projects to reduce GHG emissions. These projects include:

- Condensate heat recovery – propane is used to produce steam and generate heat. Some of this heat was lost, but with this project it will be captured and fed back into the process. This project is projected to reduce scope 1 and 2 GHG emissions by 2% and be fully implemented by 2024.
- Reduce ambient temperature in some buildings by 2 degrees Celsius.

GHG Surveillance and Reporting

In Canada, the Federal government has required all emitters of over 10,000 tonnes of GHG to report their emissions since 2017. Since the proclamation of Management and Reduction of Greenhouse Gases in 2018, Saskatchewan facilities that emit more than 10,000 tonnes of carbon dioxide equivalent (tCO₂e) are also required to report their GHG emissions to the provincial authority. Orano Canada has complied with the required GHG reporting. The provincial emissions reporting has been audited and confirmed to be in alignment with ISO 14064 for GHG accounting and reporting.

Performance Measurement

Performance/Results

To meet our GHG reduction targets, we act on several levers simultaneously, such as the replacement of equipment with better-performing technology, the optimization of fossil fuel consumption, or programs to raise awareness among our employees.

Scope 1 and 2 emissions are comparable from 2021 - 2023. Scope 1 and 2 GHG emissions and propane consumption in 2023 were lower than 2022 due to a longer maintenance shutdown period compared to 2022.

Table 27. Orano Canada Emissions.

| Year | Scope 1 (tCO ₂ e) | Scope 2 (tCO ₂ e) | Scope 1 + 2 (tCO ₂ e) | Propane Consumption (litres) |
|------|------------------------------|------------------------------|----------------------------------|------------------------------|
| 2021 | 28,695 | 24,900 | 53,595 | 13,297,404 |
| 2022 | 32,775 | 27,250 | 60,025 | 14,330,373 |
| 2023 | 26,341 | 26,199 | 52,540 | 12,317,979 |

Energy

To ensure the continuity and safety of our activities, it is essential for Orano Canada to secure energy supply while continuing to optimize our consumption and reduce our carbon footprint. Whether it originates from fossil fuels or renewable sources, the energy consumed by Orano Canada is continuously monitored.

Policy

Orano Mining participates in a dedicated working group led by the Orano Group, with the focus of reducing energy consumption. The working group are tasked with brainstorming ideas to reduce consumption that also align with environmental best practices and CO₂ reduction targets. The innovative ideas revealed during brainstorming sessions are presented to a Steering Committee at the Orano Mining level, where actions are identified for implementation at the site level.

Actions that are implemented at the site level are shared across Orano mine sites internationally to compile best practices and promote continual improvement at each site.



Performance

Energy consumption for Orano Canada's McClean Lake Operation from 2021 to 2023 are presented in the table below.

Table 28. McClean Lake Operation energy consumption, 2021-2023.

| Energy (MWh) | 2021 | 2022 | 2023 |
|-----------------------------|---------|---------|---------|
| Fossil fuel energy consumed | 105,121 | 107,786 | 98,094 |
| Electricity consumed | 37,899 | 41,476 | 39,877 |
| Total Energy consumed | 143,020 | 149,262 | 137,971 |

Energy consumption in 2023 was the lowest of the three years due to an extended maintenance shutdown of the Mill.

The total energy consumed (electricity and fossil fuel energy) in 2023 was 137,971 MWh, which brings Orano Canada's ratio of consumed energy intensity per metric tonne of uranium to 23.76 MWh/tU, compared to 21.51 MWh/tU in 2022 and 30.13 MWh/tU in 2021.

Orano Canada has an initiative to reduce energy consumption by 10 percent by 2025, compared with 2019 total energy consumption. Orano Canada's 2023 total energy consumption of 137,971 MWh is 8 percent lower than the 2019 total energy consumption of 149,262 MWh.



Environmental Monitoring

Orano Canada follows an environmental management system compliant with the ISO 14001 standard. Environmental monitoring programs are designed to check multiple physical, chemical and radiological parameters in air, water, soil, vegetation and the food chain, with the objective of ensuring that impacts of the site activities on the environment are properly managed.

AIR MONITORING

Air monitoring at Orano Canada consists of measuring ambient radioactivity, gas discharges from processing operations, dust and fine particulates, where applicable.

The air monitoring program at the McClean Lake Operation includes the following:

- Ambient radon gas monitoring
- Ambient SO₂ monitoring
- Stack emissions (e.g. SO_x, NO_x)
- Particulate matter (e.g. high-volume air sampling, road dust calculations)



WATER MONITORING

See [Principle 6.2](#) for details.

SOIL AND VEGETATION MONITORING

The soil and vegetation monitoring program at the McClean Lake Operation measures soil and vegetation chemistry on a six-year cycle in preestablished locations, to assess if levels of soil and terrestrial plant contamination from exposure to airborne pollutants released during the mining and milling activities align with predicted impacts identified in EAs and ERAs.

FLORA AND FAUNA MONITORING

Please refer to [Principle 7.1](#) for details.

MONITORING OF THE FOOD CHAIN

Orano Canada completes a Community Based Environmental Monitoring Program (CBEMP) for the Athabasca region. The program focuses on individual communities within the region on a rotating basis. For more details, see [Principle 10.1](#).

Conservation and Biodiversity

Mining Principle: Contributing to the conservation of biodiversity.



Principle 7.1

Neither explore nor develop new mines in World Heritage Sites, respect legally designated protected areas, and design and operate any new operations or changes to existing operations to be compatible with the value for which such areas were designated.

By their nature, our mining activities can be located in sensitive natural environments and may disturb ecosystems. Aware of this issue, Orano Canada takes biodiversity and ecosystems into account from the early exploration stage in order to minimize our impact.

This proactive approach to management is essential to maintain the acceptability of our activities in the areas where we work.

Policy

Orano Canada pays great attention to ensuring biodiversity preservation and includes it as a crucial topic for the compatibility of its activities with their environment.

As a subsidiary of Orano Mining, Orano Canada commits to:

- avoid prospecting or developing new mines in areas classified as World Heritage Sites by UNESCO;
- respect areas recognized as “protected areas” by legislation, design and operate all new developments or modify existing mines so that they are compatible and do not adversely affect the value attached to these areas;

- identify, assess and mitigate risks and impacts on biodiversity and ecosystem services by applying the mitigation hierarchy with the aim of moving towards zero net loss of biodiversity

This follows Orano Mining's approach and is fully in line with the recommendations of the IFC (International Finance Corporation) Performance Standard 6 on “Biodiversity Conservation and Sustainable Management of Living Natural Resources”. At the heart of this approach, the protection of biodiversity, the maintenance of ecosystem services and the sustainable management of living natural resources remain among the priorities for ensuring the sustainable development of all Orano Mining activities.

Our Commitments

Orano Canada performs Environmental Impact Assessments (EIA) for projects that are listed in the federal or provincial assessment acts, and include biodiversity assessment and conservation methods. While no Orano Canada development occurs in protected areas, potential impacts on nearby protected areas would be considered as part of the approval process for any project.

Ecological Risk Assessment (ERA) is regularly reviewed to assess potential impacts on biodiversity (terrestrial and aquatic species) around the project sites and operations. The next ERA review is due in 2025.

Projects that may affect fish habitat must satisfy criteria for mitigation of impact or else have a compensation project approved to increase fish habitat in proportion to any lost. This requirement applies to fish habitat regardless of whether it is in a legally protected area.

Threatened Species and World Heritage Sites

Orano Mining strives to identify the total number of threatened species on the global Red List of the IUCN (International Union for the Conservation of Nature) and its national equivalent whose habitats are situated in areas affected by its activities, classified by level of risk of extinction:

- **IUCN Red List**
 - Threatened:
 - Critically Endangered
 - Endangered
 - Vulnerable
 - Near Threatened
 - Least Concern
- **Canada’s Species at Risk Act (SARA)**
 - Endangered
 - Threatened
 - Special Concern

The identification aims at assessing the potential impact of our activities on certain plant and animal species or on classified sites and take the necessary measures to avoid harming them and prevent their degradation.

Principle 7.2

Assess and address risks and impacts to biodiversity and ecosystem services by implementing the mitigation hierarchy, with the ambition of achieving no-net-loss of biodiversity.

Our central and operational teams work together to “avoid - minimize - remediate/restore - offset” and preserve ecosystems. They share best practices used by mining companies that are members of the ICMM, while specific actions are carried out at each site in accordance with regulatory requirements.

This approach is integrated beginning with the impact study which is performed by multidisciplinary teams of experts who assess the impacts and propose mitigation actions

Taking Action to Protect Biodiversity

Northern Saskatchewan houses various terrestrial and aquatic ecosystems, which key components are strictly monitored. A comprehensive baseline of biodiversity in the region is compiled and all potential EIAs.

Projects require approval from both federal and provincial regulators. Minimization of footprint is both internal and external criteria for development. EIAs have been realized numerous times for projects at the McClean Lake Operation. The environmental performance of the facility is reviewed periodically in a “Technical Information Document” which compiles monitoring results and compares them to baseline data, EIA predictions, and environmental quality guidelines. The next environmental performance review is due in 2025.

Orano Canada regularly runs supplementary studies to address gaps in available biodiversity data. the most recent examples include:

- The selenium transfer study and aquatic risk assessment were performed in collaboration with the University of Saskatchewan in 2018-2023. The research outcome confirmed that the McClean Lake Mill Operation stays protective of the downstream aquatic species and provided extra information for the next ERA review.
- Studies of endangered bats and woodland caribou species were initiated in collaboration with the University of Saskatchewan in 2023. The research outcome will provide insights how the McClean Lake area is used by the endangered species and inform ERA reviews.

Canada’s Athabasca Basin region

In 2023, Orano Canada performed a gap analysis of fauna and flora inventories for McClean Lake Operation and initiated surveys for addressing the existing gaps. The table below provides a summary of sensitive species inhabiting the McClean Lake area and its surroundings.



Table 29. McClean Lake Operation energy consumption, 2021-2023.

| Taxon | Threatened Species (IUCN Red List) | | | Species at Risk (Canada’s Species at Risk Act) | | |
|--|------------------------------------|------------|------------|--|------------|-----------------|
| | Critically Endangered | Endangered | Vulnerable | Endangered | Threatened | Special Concern |
| Reptiles and amphibians (herpetofauna) | 0 | 0 | 0 | 0 | 0 | 1 |
| Birds (avifauna) | 0 | 0 | 2 | 0 | 1 | 3 |
| Mammals | 0 | 1 | 1 | 2 | 1 | 0 |
| Fish | 0 | 0 | 0 | 0 | 0 | 0 |
| Plants | 0 | 0 | 3 | 0 | 0 | 7 |

The review results showed that the McClean Lake area is part of the habitat for the following 6 animal species considered to be in danger of extinction or extirpation:

- **Mammals:**
 - little brown myotis (*Myotis lucifugus*) classified as Endangered at both global and national levels
 - northern myotis (*Myotis septentrionalis*) classified as Endangered at the national level
 - caribou (*Rangifer tarandus*) classified as Vulnerable at the global level and Threatened at the national level
- **Birds:**
 - rusty blackbird (*Euphagus caralinus*) classified as Vulnerable at the global level
 - snowy owl (*Bubo scandiacus*) classified as Vulnerable at the global level
 - barn swallow (*Hirundo rustica*) classified as Threatened at the national level

With a goal of zero biodiversity loss, our management practices aimed to minimize the operations impact on the above species habitat. All the above species are accounted for in the regular ERA reviews to ensure that our operations will not result in adverse effect on their populations.



Responsible Production

Mining Principle: Facilitate and support the knowledge base and systems for the responsible design, use, re-use, recycling and disposal of products containing metals and minerals.



Principle 8.1

In project design, operation and de-commissioning, implement cost-effective measures for the recovery, re-use or recycling of energy, natural resources and materials.

Extracting uranium ore and producing uranium concentrate are activities that consume raw materials and energy, as do the infrastructure construction, dismantling and remediation phases. It is therefore important, from both an economic and environmental point of view, to limit the consumption of natural resources.

During project planning, prior impact studies assess the natural resource consumption necessary. This phase of the study then allows Orano teams to optimize the project to minimize the consumption of resources and energy.

The production of waste is expected from the planning phase to reduce waste levels. During construction, waste undergoes appropriate collection and sorting at the source, with incentives to encourage recovery and recycling, locally if possible. The compliance of disposal routes and waste traceability are guaranteed, to ensure that the applicable regulations are met, as well as the objectives set as part of this work.

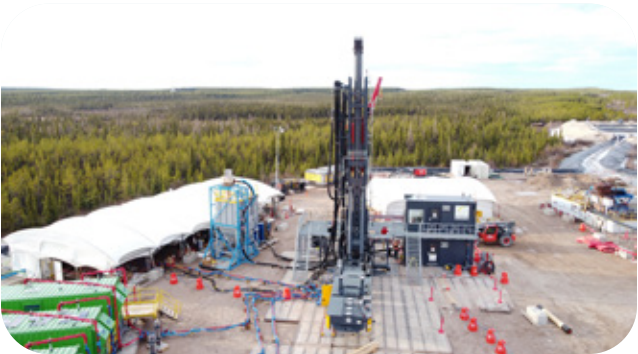
Ore extraction and processing also consume mineral and metal resources at various points. During the processing of ore, the McClean Lake Operation uses reagents such as sulphur, barium chloride, anhydrous ammonia, lime, and hydrogen peroxide.

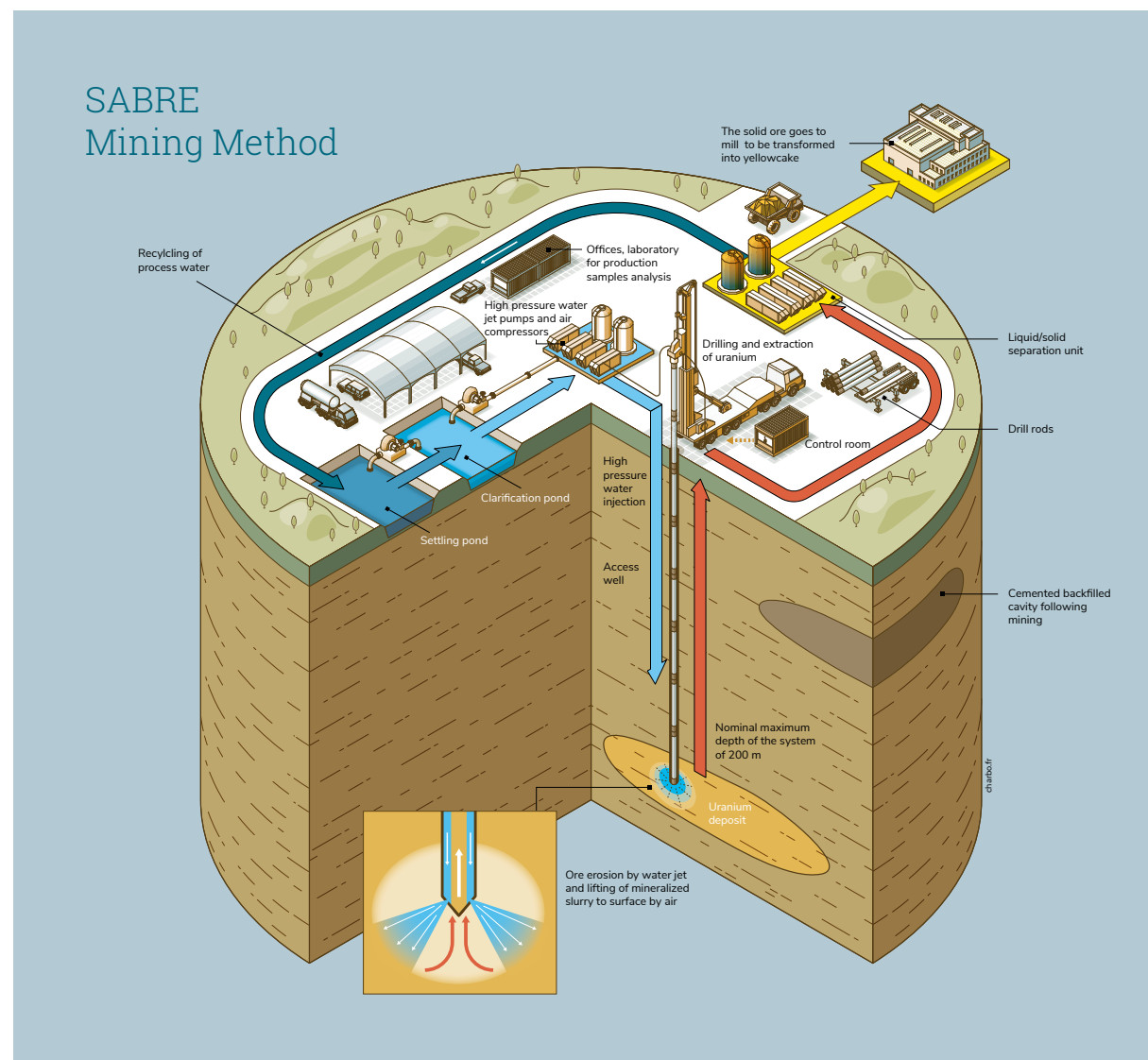
The procurement of these reagents represents a significant operational cost, and the environmental footprint varies depending on their geographical origin, the type of product and the quantities used. Orano Canada constantly strives to optimize our procurement and rationalize consumption, while ensuring that our processes remain effective.

Lastly, in the decommissioning stage, dismantling sites themselves also undergo prior studies so that as much inert mineral waste can be recovered as possible, in accordance with the applicable regulations and health, environmental and radiation protection standards. These practices are dictated by regulatory requirements, production cost considerations, safety, environmental considerations, and implemented with a view to contributing to the local economy.

Mining Method: Surface Access Borehole Resource Extraction (SABRE)

Orano Canada and Denison Mines Corp. (Denison), as joint-venture partners in the McClean Lake Joint Venture successfully completed a five-year test mining program deploying the patented Surface Access Borehole Resource Extraction (SABRE) mining method on the McClean Lake property in 2021.





Testing and developing the SABRE method is the culmination of a mining equipment invention initiative that began in 2004. It is a non-entry, surface-based mining method that uses a high-pressure water jet placed at the bottom of a drill hole to excavate a mining cavity. The cuttings from the excavation process are then air lifted to surface, separated and stockpiled. SABRE is viewed as an innovative mining method that could potentially allow for the economic access to relatively small high-grade orebodies in the Athabasca Basin that are either too small or too deep to be mined economically by open-pit and/or underground mining methods.

The SABRE mining method is unique in that it can be selective and scalable, which has the potential to provide superior flexibility when compared to conventional mining methods and is thus ideally suited to ever changing uranium market conditions – with a potentially short production ramp up of months instead of years. The SABRE method is considered environmentally friendly because of its less intrusive nature and potentially smaller surface footprint when compared to conventional open pit or underground mining methods. Reduced water usage and power consumption also contribute to potential reductions in greenhouse gas emissions and improved sustainability. Additionally, as a non-entry mining method, radiological exposure for mine workers is minimized.

Principle 8.2

In project design, operation and de-commissioning, implement cost-effective measures for the recovery, re-use or recycling of energy, natural resources and materials.

In line with the Orano Group's procedures, a Workplace Hazardous Material Information System (WHMIS) is set in place by Orano Canada and aligns with the UN Globally Harmonized System of Classification and Labelling. The WHMIS presents 4 key elements to insure knowledge of handling, usage and storage of hazardous materials. All hazardous substances are regularly inventoried, labeled appropriately and stored correctly. Safety data sheets are systematically available and regularly checked. The regular review and management of these products and the integration of risk assessments into site HSE management plans is governed by the site integrated management systems and ISO 45001.

No incidents of non-compliance with regulations and/or voluntary codes concerning product and service information and labeling occurred in 2023.

Risk assessments are done during the design phase of the projects to minimize the risk of accidents involving hazardous substances through a safe design. Such assessments are updated on regular basis and/or when there are significant changes and depend on the scale of the project.



Social Performance

Mining Principle: Seek continual improvement of our employment performance and contribute to the social, economic and institutional development of host countries and communities.



Principle 9.1

Implement inclusive approaches with local communities to identify their development priorities and support activities that contribute to their lasting social and economic wellbeing, in partnership with government, civil society and development agencies, as appropriate.

Stakeholders’ expectations, Indigenous Rights and Treaty Rights are considered in our projects, in particular in the form of regular discussions with local community members, traditional land users and elected Indigenous representatives allowing us to interact with them on how they see the challenges associated with our activities.

The mining industry plays a significant role in northern Saskatchewan regarding employment, economic development, education and professional training, transportation infrastructure and community support services.

Over the years, Orano Canada has committed itself to various initiatives and agreements aimed at supporting northern socioeconomic development, as well as the employment of Indigenous Peoples and Residents of Saskatchewan’s North (RSN).

Orano Canada is a signatory, alongside Cameco Corporation (Cameco), to three Collaboration Agreements with First Nations, Métis Locals and Northern Municipalities. These include, the Pinehouse and Kineepik Métis Local Collaboration Agreement (2012), the English River First Nation Collaboration Agreement (2013), and the Ya’thi Néné Collaboration Agreement (2016). Built around 4 pillars - economic development, training and development of the local workforce, community

investments and environmental management, these agreements contribute to improving health and well-being of Indigenous Peoples to promote their culture, the preservation of the environment, and their economic development.

As part of the Ya’thi Néné Collaboration Agreement, Orano Canada and Cameco have worked in partnership to prioritize Athabasca Basin owned to exceed the original targets set by spending a total of \$865.3M with these businesses between 2016 – 2023. Orano Canada spent over \$14M with these companies in 2023.

Donations and Sponsorships

Orano Canada invests in communities near our operations and activities, through meaningful contributions that serve many in and around Saskatoon and Saskatchewan’s north. We have a dedicated donation and sponsorship budget that is used to contribute to community initiatives, projects and events in the following categories.

Donation categories:

- Access to health – medical infrastructure/equipment and training programs;
- Access to education – educational and literacy infrastructure and training programs;
- Access to drinking water – potable water infrastructure and training programs;
- Economic Development Aid – infrastructure and training programs that promote sustainable business and non-profit development.

Sponsorship Categories:

- Same categories as indicated above for donations; plus
- Sports and recreation, including community involvement aspects;
- Mining and nuclear industries related events (conferences, workshops, etc.)

In 2023, Orano Canada contributed a total of \$528,552 to communities through donations and sponsorships.



Examples of Actions Carried out in 2023

Women in Trades and Technology Powered by Orano

In 2023, Orano is contributed to women pursuing technical trades with a \$1 million donation to Saskatchewan Polytechnic’s Women in Trades and Technology (WITT) program. This will increase awareness and promote training opportunities for women in trades across Saskatchewan by expanding the accessibility of WITT programming, including mentorship opportunities and workshops. The program will also be able to provide additional programming in rural and northern communities to promote more gender diversity in the mining industry. The donation is to be disbursed over the next ten years and includes an annual scholarship for three female students enrolled in a trades or technical program at Saskatchewan Polytechnic.

Prince Albert Ronald McDonald House – Miles to Go Campaign

Orano partnered with Ronald McDonald House Charities Saskatchewan (RMHC-SK) and committed \$300,000 towards the “Miles to Go Campaign” to help build a house in Prince Albert, Saskatchewan. RMHC-SK has provided an affordable home-away-from-home for families with seriously ill children receiving medical treatment in Saskatoon since 1985, offering comfort, amenities, and support during challenging times. As the third-largest city in Saskatchewan with the motto “Gateway to the North”, many parents and Orano employees who live in the communities near the company’s operations travel to Prince Albert to receive medical care for their kids. This donation will also help support the 5,000 children in the Province who travel more than 100 kilometers for care each year. Furthermore, the investment synchronizes with Orano’s \$250,000 donation to the Neonatal Intensive Care Unit at Prince Albert’s Victoria Hospital which is neighboring the site where the new Ronald McDonald House is to be built.

Wanuskewin Heritage Park – UNESCO Ready Campaign

Orano is proud to contribute \$60,000 to Wanuskewin’s UNESCO Ready Campaign in 2023. This donation aligns with Orano’s commitments to sustainability, biodiversity, and community engagement. The funding, contributed by Orano Canada and the international Orano Mining team, will support Wanuskewin’s resource management strategy. This includes the reintroduction of Prairie vegetation, the removal of invasive species, and the reintroduction of natural fire regimes over the next three years. Orano’s support for Wanuskewin’s efforts to become Saskatchewan’s first UNESCO World Heritage Site reflects the company’s dedication to preserving and promoting the incredible biodiversity of the province and Indigenous cultures.

Scholarships

Orano Canada also provides northern scholarships to post-secondary students from northern Saskatchewan. Since the inception of this program in 1979, Orano Canada has awarded 373 scholarships totaling over \$1.8M. Many recipients returned to their home communities after graduation to apply their talent, skills and knowledge. Across the north, there are teachers, nurses, social workers, skilled trades people, technicians, engineers and many others who received support through our program.

In 2023, \$27,000 was allocated to the Orano Canada’s Northern Scholarship Program, which was distributed to nine [9] northern Saskatchewan post-secondary students and contributed \$8,333.00 to the Ya’thi Néné Scholarship Program.

Collaboration Agreement Community Investments

Orano Canada is a partner in three Collaboration Agreements. Through these agreements, Community Trusts were established to administer community investment contributions received from Orano Canada and Cameco for the long-term benefit of First Nations, Métis, and northern communities around our operations. The Trusts are run according to formal Trust Agreements to promote and enhance the environmental, social, cultural, and economic health and well-being of First Nations, Métis, and community members for present and future generations.

In 2023, Orano invested \$1,184,017 into these three trusts which funded local projects such as school lunch programs, Indigenous Elder supports, community recreation centre upgrades and playgrounds.



Principle 9.3

Conduct stakeholder engagement based upon an analysis of the local context and provide local stakeholders with access to effective mechanisms for seeking resolution of grievances related to the company and its activities.

Communication

Orano Canada’s communication program is transparent, sincere and open. In keeping with our commitments, Orano Canada’s overarching communication program considers the exchange of information with neighbouring, rights-bearing First Nations, Indigenous communities and municipalities, the public and other stakeholders who are interested in our operations. Orano Canada works to identify the information that our stakeholders and rightsholders value through open dialogue. The methods of communication vary based on the effectiveness and purpose of such communications, and may be oral, written, or social media based.

Stakeholders and rightsholders have been well defined for existing Canadian projects through environmental assessments, public information programs, surface lease agreements, relationships with established community representative committees and established Collaboration Agreements.

Stakeholders are kept up-to-date on Orano Canada activities on an ongoing basis through many forms of communication, such as quarterly newsletters and committee meetings. Further, stakeholders are specifically engaged with in the preparation of the Community Based Environmental Monitoring Program (CBEMP) report and to review certain documents such as the Long-Term Monitoring and Maintenance Plan for the decommissioned Cluff Lake Project.

Aligned with Orano Mining, Orano Canada deployed a grievance mechanism in 2020 to resolve complaints at an operational level. The purpose of this procedure is to process a complaint, request for an explanation on a specific problem, or a remark about one of the company’s activities. The process is managed by Corporate Social Responsibility (CSR) team, but may also

Principle 9.2

Enable access by local enterprises to procurement and contracting opportunities across the project life cycle, both directly and by encouraging larger contractors and suppliers, and also by supporting initiatives to enhance economic opportunities for local communities.

In Canada, for similar contract bids, preference is systematically given to “local” northern suppliers, as per our status under provincial legislation in Saskatchewan. A company has “local” northern status if it belongs to or operates within a community situated in the Northern Saskatchewan Administration District (NSAD).

The goal of Orano Canada northern vendor business development program is to develop vendors within the NSAD, specifically in the Athabasca Basin region. Under the Ya’thi Néné Collaboration Agreement, Orano Canada provides business opportunities to preferred vendors giving them the first right of refusal on issuing proposals to supply services and materials to Orano Canada based on our Total Cost of Ownership supply chain model.

The company endeavors to secure as many local long-term service providers as possible at our McClean Lake Operation. As part of our contractor agreements, we also require contractors to ensure that as many employees as possible, working at the McClean Lake Operation, are from northern Saskatchewan and are Indigenous.

Table 30. 2023 business spend results.

| | % of Total Saskatchewan Expenditures |
|--|--------------------------------------|
| Expenditures with Northern Saskatchewan Businesses | 38% |
| Expenditures with Indigenous Businesses | 37% |
| Expenditures in the region | 71% |
| Expenditures within Canada | 98% |



include contributions from other company departments and operations staff. The aim is to respond to grievances within a reasonable timeframe and to keep the complainant informed throughout the process.

Information regarding our grievance mechanism is available on the [Orano Canada website](#) and has a dedicated email address that alerts the CSR team. While signatories to northern Saskatchewan Collaboration Agreements have grievance mechanisms already in place, they can use this mechanism if necessary. The group procedure is intended for concerns outside of those agreements, or with third parties that are not included in Collaboration Agreements. For more information on Collaboration Agreements, see [Principle 3](#).

Processing of Grievances

Keeping track of and responding to the grievances and complaints of our stakeholders is important. In 2023, no grievances were submitted to Orano Canada.



Principle 9.4

Collaborate with government, where appropriate, to support improvements in environmental and social practices of local artisanal and small-scale mining (ASM).

This principle is not applicable to Orano Canada's operations.

Stakeholder Engagement

Mining Principle: Proactively engage key stakeholders on sustainable development challenges and opportunities in an open and transparent manner, effectively report and independently verify progress and performance.



Principle 10.1

Identify and engage with key corporate-level external stakeholders on sustainable development issues in an open and transparent manner.

Orano Canada regularly engages in respectful dialogue with community leaders to understand the concerns of communities affected by Orano Canada's activities. We assess risks and impacts in consultation with subject matter experts and with potentially affected groups, suppliers, stakeholders, rights bearing First Nations, Indigenous communities and individuals, as appropriate to the size of the company and the nature and context of the asset. Orano Canada engages with communities that may be affected by its operational activities through Collaboration Agreements and outreach activities.

In Canada, several committees are set up to ensure dialogue with stakeholders and Indigenous rightsholders because of the size of the territory and the diversity of the communities. Orano Canada is scheduled to conduct a Stakeholder Mapping and Materiality Project in 2024.

Athabasca Joint Engagement and Environmental Committee (AJES)

Since its creation in 1993, this body has been made up of representatives of the mining companies Orano Canada inc. and Cameco Corporation and seven signatories: 3 Denesūliné First Nations and 4 communities in northern Saskatchewan, commonly referred to as the Athabasca Basin Communities. For Orano Canada, the focus of this body is primarily to discuss the McClean Lake Operation and our exploration projects in or near the communities' Traditional and Treaty Territories. This forum for dialogue meets quarterly, or more often as needed.

In 2023, the topics most frequently discussed with our stakeholders were related to Community Investment, Business Development, Environmental Stewardship and Workforce Development.

AJES also received inperson presentations on the Decommissioned Cluff Lake Project and the SABRE Mining Method.

Community Based Environmental Monitoring Program (CBEMP)

The CBEMP was developed to provide confidence to Athabasca Basin Communities that their traditional country foods, such as fish, caribou, grouse, and berries, will remain safe to eat today and into the future. If the monitoring program demonstrates an adverse impact on traditional country foods as a result from the mining operations in the area, Cameco and Orano Canada will seek the feedback of AJES with respect to appropriate measures to mitigate such impacts on the communities.



The CBEMP is evaluated by AJES to ensure that the program is meeting the objectives of the parties. In addition to other factors, the evaluation will consider:

- program design;
- sample selection locations;
- sample types; and
- Indigenous knowledge

In July 2023, the CBEMP Report for the Uranium City and Camsell Portage Traditional Food Study was published. To increase engagement in the program, the Ya'thi Néné Land and Resource Office (YNLR), partnered with Canada North Environmental Services (CanNorth) to pilot the program and publish the report.

This study took place between 2021 to 2023 and focused on collecting information from community members on the traditional foods they consume. Community members also shared information on what locations are important to them and which traditional foods should be sampled.

Results of the 2021-2023 CBEMP indicate that chemicals in traditional foods were generally low and within the range for the region. A CBEMP study is scheduled to take place within the Fond du Lac Denesų́liné First Nation and the surrounding area between 2024 and 2025.

In total, four CBEMP studies have been carried out since the beginning of the YTN Collaboration Agreement. They have all demonstrated that the country food remains safe to eat.

Regulatory Oversight Report (ROR)

The CNSC regularly assesses Orano Canada's licence compliance, including public information, Indigenous, and community engagement activities, and independent environmental monitoring programs annually through their Regulatory Oversight Report (ROR).

During the ROR process, stakeholders can apply for funding support to assist in the process of meaningful participation in Commission proceedings and ongoing regulatory activities.

Principle 10.2

Publicly support the implementation of the Extractive Industries Transparency Initiative (EITI) and compile information on all material payments, at the appropriate levels of government, by country and by project.

TRANSPARENCY OF REVENUE IN THE EXTRACTIVE SECTOR

The Government of Canada established mandatory reporting standards for extractive companies subject to Canadian law and engaged in the commercial and development of natural resources. This Act aims to increase transparency and deter corruption.

Orano Canada reports under [ESTMA](#) guidelines (Extractive Sector Transparency Measures Act) and declares all the payments made to Indigenous groups or to any government in Canada or abroad. This report is published by Orano Canada each year since 2016.

As a subsidiary, Orano Canada also declares under the [Loi Française](#) payments made to governments. Both ESTMA and Loi Française reports are audited externally.

CONTRACTS TRANSPARENCY

You can visit [Orano Canada's website](#) to review the publication of licences and operating approvals granted by regulatory agencies and local government, insofar as these are not subject to legal, regulatory or contractual confidentiality obligations.

PUBLIC FINANCIAL ASSISTANCE

Orano Canada did not receive any public financial assistance for the 2023 financial year.

Items not considered as public assistance for the purposes of this statement include incentives, in particular financial incentives, automatically applied to all mining operators, as expressly provided for by the legislation, including mining legislation.

Principle 10.3

Report annually on economic, social and environmental performance at the corporate level using the GRI Sustainability Reporting Standards.

GRI AND EXTERNAL AUDIT

Within the 2023 scope of our mining activities, Orano Mining has applied the essentials (core) criteria set out in version Standards of the Global Reporting Initiative (GRI), as well as the Mining and Metals Sector Supplement (MMSS). Orano Canada strives to meet the commitments made as part of our involvement in the International Council on Mining and Metals (ICMM).

Besides the independent verification of the content of this report, Orano Mining has commissioned a third party to audit a set of extra-financial indicators in compliance with the ICMM Audit procedure and the AA1000 ethical auditing principles.

Each year the Orano Group conducts an audit on a sample of extra-financial indicators as part of the independent verification of the Annual Report.

Principle 10.4

Each year, conduct independent assurance of sustainability performance following the ICMM guidance on assuring and verifying membership requirements.

As a subsidiary of Orano Group, which is a company member of the ICMM, an independent verification of Orano Canada's CSR Report is conducted by Orano Mining each year. The Orano Group audits a sample of financial indicators as part of its verification process and Orano Canada has been selected to review specific indicators in 2024.





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