



## **CORPORATE SOCIAL RESPONSIBILITY**

### **PRINCIPLES**

The long-term success of the Company requires the integration of sustainability into all aspects of our business. Leading environmental, social and governance performance is strongly correlated to strong financial performance and creation of long-term value for our shareholders and other stakeholders. This includes striving to meet the highest standards, contributing toward sustainable development and serving as responsible natural resource stewards to ensure we make positive and lasting impacts on the communities and nations where we operate. Nuclear Fuels is responsible to its shareholders, governments, and community stakeholders as we advance projects forward. Nuclear Fuels considers appropriate best practices and innovative methods to meet and exceed these responsibilities, within our financial means, to best serve our shareholders' interests and align our Company with the communities where we live and work.

### **ENVIRONMENT**

Uranium is the only fuel that is used for the clean air generation of electricity using nuclear power. Currently, in the U.S., nuclear power generates almost 20% of all the country's electricity. At the same time, it represents 55% of the clean energy generated in the U.S. The advantage of nuclear power is that it can generate this electricity with a relatively small footprint. As a comparison, a 40-acre nuclear power generating station will produce 1,000 MWe at nearly 100% capacity, and on a capacity basis, an equivalent wind generation facility would require almost 400,000 acres of land. Uranium, as a source of energy, provides similar benefits. According to the Department of Energy, one fuel pellet (the size of a pencil eraser) consisting of 4.95% U235 nuclear fuel has the same energy content as 17,000 cubic feet of natural gas, 3 barrels of oil, or one ton of coal.

### **SOCIAL**

At Nuclear Fuels, we begin by creating a strong, united workforce with a commitment to safety as a way of life. Safety is our first value and leading measure of excellence, and our governing

Safety Principles apply to our employees, contractors, visitors, and vendors at our sites, and to any location where an employee is engaged in work activities. We approach safety with both vigilance and humility, understanding that incident-free workplaces can be achieved only by accountability and continuous improvement at all levels of our organization.

We seek a workforce that is comprised of diverse backgrounds, thoughts, and experiences. Our company strives to attract and retain the best people, develop their potential, and align their skills to important initiatives and activities. We believe in fostering an inclusive work environment built on mutual trust, respect, and engagement. And we invest in our employees through health and wellness programs, competitive benefits, and development opportunities. Empowered employees can empower others.

Our people are at the core of Nuclear Fuels' ability to deliver business results and benefit our communities. We recognize that we must leverage the power of inclusion and diversity to continue to attract and retain the best people.

At Nuclear Fuels, we are providing employment opportunities, payroll taxes, royalties, and charitable contributions for the local communities where our employees live and work. Together, that economic activity generates throughout the value chain indirect economic benefits into the communities where we operate that supports direct contributions that create jobs and strengthen communities, including wages, taxes, capital investments and vendor contracts.

We believe in consultation as required under legislation in a dual path with community engagement. We are strong advocates for engaging with the community, governments, and indigenous communities in proactive and innovative manners – early and often. Our proximity to communities contributes to the overall health of these communities. We respect and incorporate language, spirituality, and ceremony at the request of the Indigenous community. We support innovative economic and community engagement programs and strategies to ensure we bring community values into our projects. At all times we seek to create spin off benefits from our operations as a means of ensuring greater economic and social benefits from our activities.

## **GOVERNANCE**

Nuclear Fuels has corporate, health, safety, and environmental policies in place to ensure a safe workplace that is respectful of our employees. Our health and safety policies are reviewed with regulators to ensure compliance and to protect our employees, communities, and shareholders. Our environmental policies address important issues including groundwater protection, waste

minimization, and zero discharges. Nuclear Fuels will also assure that it maintains financial responsibility for groundwater restoration, decommissioning, reclamation, and release for unrestricted use as our activities grow and advance.

We seek a diverse and inclusive work force through employment of women and members of Indigenous communities. Our pay scales are competitive and meant to be equitable and fair for all employees.

Executive compensation is managed by an independent compensation committee with pay structures designed to reflect industry standards. Management represents a large percentage of ownership and is motivated to make strategic business decisions designed to create benefit for all our shareholders.

Corporate governance policies range from a Code of Conduct and social media guidelines to the prevention of insider trading and sharing of confidential information. We have policies in place to ensure we do not expose the Company to bribery, extortion and money laundering.

We strive to conduct ourselves in a respectful, professional, and accountable manner at all times.