



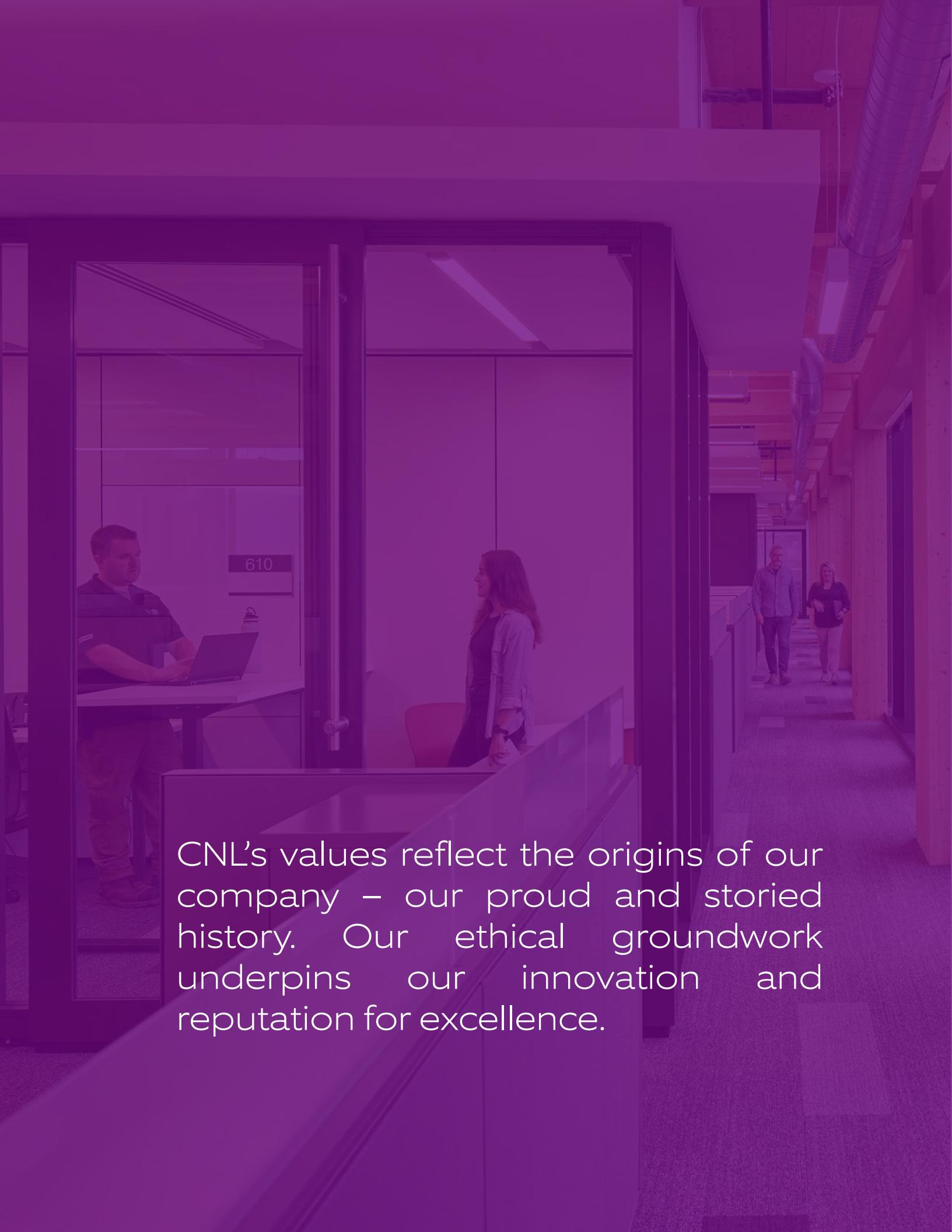
Canadian Nuclear
Laboratories

Laboratoires Nucléaires
Canadiens

OFFICIAL USE ONLY



CODE OF CONDUCT



CNL's values reflect the origins of our company – our proud and storied history. Our ethical groundwork underpins our innovation and reputation for excellence.

At CNL, we have the privilege, responsibility and honour of being Canada's premiere nuclear science and technology organization, entrusted by our client, Atomic Energy of Canada Limited, and the Canadian people to deliver on our mandate, be ambassadors of the Canadian nuclear industry, and be responsible stewards of the environment for the next generation. We must demonstrate, on a daily basis, that we are worthy of this trust placed in us. The main way we demonstrate this is in the way we conduct our business, the ethical standards we uphold, and the values we demonstrate through our actions.

Our Core Values, contained within this Code of Conduct, form the backbone of our organization. They are a guiding light that informs every decision we make. This Code reflects our unwavering commitment to doing what is right in every situation, regardless of whether doing so is difficult, or whether anyone else might be watching. We stand steadfast in our value of integrity, take accountability for all our actions, and prioritize the safety of our people while delivering results for our customers. We don't live these values and act with integrity because we are told to, or because if we don't we might get in trouble; we do so because it's the right thing to do. It's who we are.

This Code of Conduct is not a comprehensive handbook that will cover every situation you might find yourself in. Rather, it provides a framework of ethical principles and guidance to help you in your decision making. I encourage you to ask questions and seek out guidance if you are unsure what to do in a given situation.

We rely on our valued CNL workforce, to exercise sound judgement and to live our Core Values every day. You are our first line of defense. If you see something that you feel is wrong, or that doesn't accord with our values, I encourage and empower you to speak up. Having a strong reporting culture is a critical component to our success.

I want to personally thank you all for continuing to act ethically and with integrity. Your commitment to upholding these standards for our organization is has, and will continue to, enable our success.

**JACK CRAIG JR.
PRESIDENT & CHIEF EXECUTIVE OFFICER**



SCOPE AND APPLICABILITY

This standard applies to all CNL employees and outlines CNL's expectations for a high standard of ethical business conduct from all CNL workers.

PURPOSE

The aim of this Code of Conduct ("Code") is to establish a common understanding of the standards of behaviour expected of all members of the board of directors, employees and other workers ("CNL workers") engaged by or on behalf of CNL or any of its subsidiaries or associated companies ("CNL").

This Code applies wherever CNL business may be conducted, worldwide and places an obligation on all of us to take responsibility for our own conduct and to exercise sound judgement in fulfilling our various roles.

The Code does not attempt to provide a detailed and exhaustive list of what to do in every aspect of your work. Instead, it sets out CNL's commitment in doing what is right and ethical. It also represents a broad framework that will help you decide on an appropriate course of action when you are faced with an ethical issue.

If you have any doubts or concerns as to whether you are authorized to take any action, you should seek guidance from your Supervisor or refer to relevant CNL Policies or Procedures.

REQUIREMENTS

Compliance with this Code of Conduct is a requirement and condition of employment for all CNL workers.

STANDARDS

CNL is committed to being an ethical and trustworthy company in its relationships with employees, suppliers, customers and others with whom it does business with or are impacted with its business dealings. CNL's work environment is dedicated to be in compliance with all relevant laws. Adherence to all of the standards set out in this Code is mandatory for all CNL workers and is a non-negotiable condition of their employment with CNL.

The intent of this Code is to establish the rules and expectations of CNL, as well as provide guidance and a framework to inform all employees' actions and decision making. CNL is committed to working with all employees in situations of ambiguity or where ethical dilemmas exist. If you have any questions about the application of the Code, you are encouraged to ask your manager, Human Resources, or the Ethics & Business Conduct Office.

The background image is an aerial photograph of a large industrial complex. The area is densely packed with various industrial buildings, including several large factories with multiple stories and multiple chimneys. There are also numerous smaller buildings, possibly office or storage units. A network of roads and highways crisscrosses the area, with several cars visible on the roads. In the background, a large, densely forested hill rises, with a tall water tower standing on top of it. The overall scene is a mix of industrial activity and natural landscape.

SCOPE, PURPOSE AND STANDARDS



These Core Values are CNL's fundamental truths and are to be held inviolate.

They point to what is important in our organization, stand as pillars to guide our behavior and decision making, and aim organizational conduct in a direction that results in success.

ACCOUNTABILITY

Accountability is both an attitude and a set of actions that affect how we impact people, situations and results in a positive way.



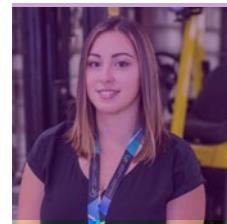
EXCELLENCE

Excellence is striving to achieve an ever-rising standard of quality through continual improvement and innovation.



INTEGRITY

Integrity is adhering to high ethical standards and strong moral principles, even under pressure.



RESPECT

Respect is placing a high value on others, treating them fairly, and empathizing with their needs. It is the foundation of building relationships and trust.



SAFETY

Safety is freedom from harm, danger, injury or loss to people and the environment. It is the foundation on which our decision-making stands. It is our primary focus, with no compromise.



TEAMWORK

Teamwork is the ability to work together, in a collaborative way, toward a common goal.

PERSONAL CONDUCT





PERSONAL CONDUCT

At CNL we require all of our workers to demonstrate the Core Value of integrity in all that we say and do when working for and on behalf of CNL.

Please also remember that any personal actions, external employment or other relationships may result in external perceptions that could be damaging to CNL, regardless of their intent.

If in doubt, please consult your Supervisor or make a disclosure.

Compliance with the Law

It is a violation of this Code if, when working for and on behalf of CNL, you do not comply with all applicable international, national, federal, provincial, and local laws, statutes, rules and regulations. This requirement is not limited to Canada and extends to compliance with all applicable local laws wherever CNL conducts or seeks to conduct its operations.

Also, if you are charged with or found guilty of any criminal offence that may directly or indirectly affect your ability to perform your job, or that might negatively impact CNL's business and reputation, you must report the matter to CNL's Manager, Ethics & Business Conduct.

If you are uncertain if you should make a report, take the safe option and contact the Manager, Ethics & Business Conduct for an assessment and determination.

ALCOHOL AND SUBSTANCE ABUSE

It is a violation of this Code for you to be under the influence of alcohol, to abuse drugs or otherwise to be unfit for duty during work hours or when conducting CNL business or representing CNL. It is also a violation for you to use, possess, or distribute alcohol or drugs on company premises.

If you have problems with alcohol or substance abuse, we encourage you to contact our Human Resources department or seek help through the Employee and Family Assistance Program.



HEALTH AND SAFETY

HEALTH, SAFETY, SECURITY AND THE ENVIRONMENT

CNL requires you to be aware of and adhere to all health, safety, security and environmental considerations, rules and regulations applicable to your employment with CNL.

You are also required to follow any directions issued by the CNL Radiation Protection team and Emergency Response personnel, including the Security and Fire Departments.

If you identify any work-related health and safety issues, you are required wherever possible to correct them and in any case to report them as soon as possible.

APPEARANCE, PROTECTIVE CLOTHING AND EQUIPMENT

How we look and dress reflects our professionalism. At CNL, we adhere to a business casual dress policy, allowing employees to be work comfortable in the workplace while still projecting a professional image to our customers, clients and visitors.

All CNL workers are required to dress appropriately, according to their role or location, and to be aware of and adhere to any specific requirements for use of CNL provided protective or security clothing or footwear. Employees should also dress in a manner consistent with any dress code memoranda issued by Human Resources (HR).

Your Supervisor or direct manager shall determine whether your attire is appropriate but in the event of a disagreement, you should refer the matter to the relevant HR Consultant.

RELATIONSHIPS IN THE WORKPLACE

CNL is committed to a work environment that is built on mutual respect, professionalism, and fairness. We expect you to act in a respectful manner when dealing with colleagues, supervisors, customers, suppliers, partners, and everyone you come into contact with in the course of business.

Cooperate with each other to act in CNL's best interests, practicing teamwork, trust, personal accountability, and being open to others' points of view.

PERSONAL RELATIONSHIPS

We recognize that personal relationships may exist or develop between CNL workers, with members of our supply chain, or within the local community. If you become involved in such a relationship, you are required to act appropriately and not create or appear to create a conflict of interests with regard to your duties and responsibilities to CNL.

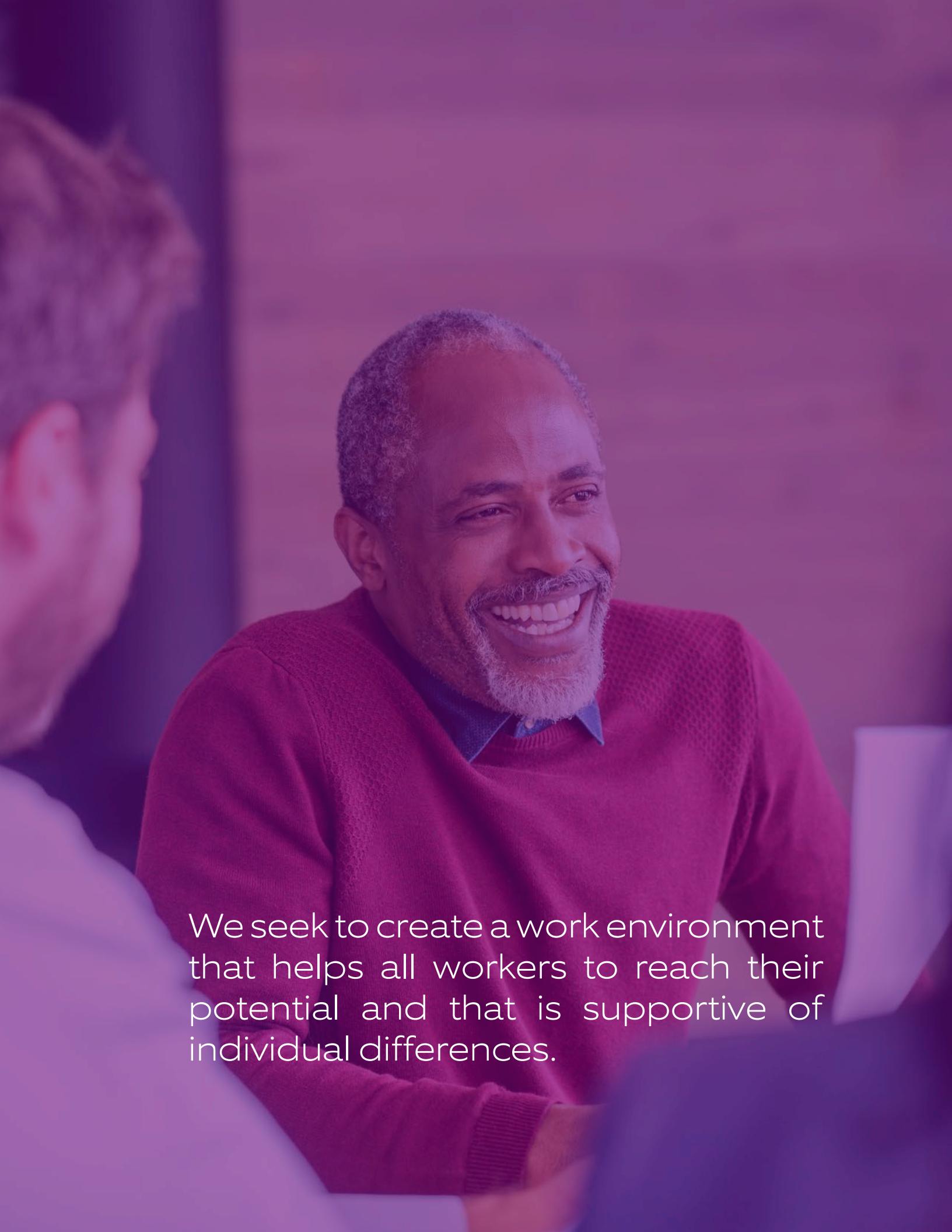
Improper behaviour, abuse of authority, conflicts of interest or any biased actions will not be tolerated. If you have a personal relationship that overlaps with your professional or managerial responsibilities, you are required to disclose it to your Supervisor without delay.

DISCRIMINATION, HARASSMENT AND VIOLENCE IN THE WORKPLACE

CNL is committed to providing a workplace where all individuals are treated with respect and dignity and where business is conducted with fairness and equity. We seek to create a work environment that helps all workers to reach their potential and that is supportive of individual differences.

It is a violation of this Code if any CNL worker:

- Discriminates against anyone on the grounds of race, national or ethnic origin, colour, religion, age, gender, gender orientation, sexual orientation, marital status, family status, disability, or a conviction for which a pardon has been granted or a record suspended; or
- Engages in unwelcome or inappropriate behaviour that demeans, humiliates, or embarrasses another person; or
- Engages in workplace violence of any kind, including threatening violence or using intimidation or coercion.



We seek to create a work environment that helps all workers to reach their potential and that is supportive of individual differences.



EXTERNAL EMPLOYMENT AND SERVICE

You must not engage in any paid or unpaid activity outside of your employment with CNL that could be in conflict with the best interests of CNL.

CNL must be considered to be your primary place of employment. If you have a secondary job, you must not let it interfere with the performance of your duties at CNL; nor may you conduct outside business during regular working hours or do so using CNL property, assets or information.

If you intend to engage in any paid or unpaid employment or other activity, including service on public bodies, committees or councils, you are required to disclose the details to your Supervisor and seek consent from the Manager, Ethics & Business Conduct. CNL consent shall not be unreasonably withheld subject to you meeting the requirements contained within the Disclosing and Managing Conflict of Interest Situations procedure.



POLITICAL ACTIVITY

You are free to participate in political activities during non-working hours. In doing so, you are required to make it clear that you are acting in a personal capacity and that any actions or statements you make should not be taken to be representative of CNL.

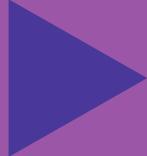
Any participation must not jeopardize your impartiality in your work for or on behalf of CNL. If you intend to seek election or appointment to political office at any level, you must seek prior written approval from the Manager, Ethics & Business Conduct, who will advise you of any conditions that may apply.

Truthfulness and integrity must guide all of your work for and on behalf of CNL.

Is it really ok to share information about CNL on social media?



But what about security, or commercial issues and stuff like that?



Absolutely, in fact CNL encourages its staff to engage online, and share the #coolthingswedo.



There are some pretty simple things to keep in mind to help protect both you and the company.

Some advice is in the Code of Conduct, or contact someone in Corporate Communications.

Thanks! Good to know. :)

USE OF SOCIAL MEDIA

Your responsibility to CNL does not end at the end of your work day. For that reason, this section applies to both company sponsored social media and personal use as it relates to CNL.

You are required to exercise discretion and sound judgement, and to:

- Disclose your affiliation: If you discuss work related matters that are within your job responsibility, you must disclose your affiliation with CNL.
- State that it is your opinion: You must state that views expressed are your own, unless authorized to speak on behalf of CNL.
- Act ethically: Do not misrepresent yourself in role, responsibility or capacity within CNL.
- Live the CNL core values: The same values, ethics and confidentiality policies employees are expected to live everyday also apply to functioning within the electronic world.

YOU SHOULD NEVER DISCLOSE:

- Non-public financial or operational information. If it's not already public information, it's not your job to make it so, unless authorized to do so on behalf of CNL.
- Personal information: Never share personal information about our customers or employees without their consent.
- Legal information: Never discuss legal issues or cases without the consent of CNL's legal department.

ANTI-BRIBERY AND CORRUPTION

At CNL, we abide by the Canadian Corruption of Foreign Public Officials Act as well as all other international and national laws that apply to our business operations internationally.

It is a violation of this Code if any of our workers engage in any form of bribery, corruption, extortion and/or embezzlement. This applies regardless of whether the intended recipient is a public official, a private individual or another company.

When working for or on behalf of CNL, you must never directly or indirectly allow:

- Any kind of bribe, kickback, gift, or anything else of value to be offered or given where it could be perceived, known or intended to gain improper influence or competitive advantage for CNL; or
- Any kind of bribe, kickback, gift, or anything else of value to be requested, demanded or accepted in return for any improper act; or
- Any “grease” or facilitation payment to be offered or paid (these are payments to public officials to expedite or secure the performance of any act of a routine nature that is part of that official’s duties or functions); or
- Any payments, gifts or other benefits to be given to public officials, political parties or candidates for political office for the purpose of influencing government decisions in favour of CNL or for securing any other improper advantage.

FRAUD

CNL is committed to promoting a culture of honesty and trustworthiness, and is opposed to fraud in all its forms, both inside and

outside the Company. Fraud is defined as the intentional, false misrepresentation or concealment of a material fact for personal gain, to the detriment of others. It is a violation of this Code if any of our workers engage in any form of fraud.

Fraud includes, but is not limited to:

- Theft of funds, assets or property;
- Falsification of costs or expenses;
- Forgery or alteration of documents;
- Corruption, including bribery, kickbacks and extortion;
- Inappropriate and improper use of CNL/AECL assets;
- Unauthorized disclosure or manipulation of sensitive information; and
- Profiteering as a result of insider knowledge of Company and customer activities.
- Management is responsible for the detection and prevention of fraud. Any irregularity that is detected or suspected must be reported to the Ethics and Business Conduct Office for investigation.

ANTI-COMPETITIVE BEHAVIOUR

At CNL, we believe in fair and transparent competition and make no attempt to limit or restrict trade or engage in unfair or discriminatory trade practices. We comply with all laws regarding fair competition, including the Canadian Competition Act, and we require all CNL workers to do the same.

FORCED LABOUR / CHILD LABOUR

At CNL, we abide by the Canada’s Fighting Against Forced Labour and Child Labour in Supply Chains Act. CNL’s belief is that all individuals should be treated with dignity and respect which aligns with CNL’s core values.

CNL is committed to fostering an environment that recognizes and supports all aspects and dimensions of human rights. CNL does not tolerate the use of child or forced labour or trafficking in persons. You must ensure that CNL does not have suppliers, contractors or business partners who do so. This expectation applies regardless of local laws and customs.

TRADE CONTROLS

CNL's operations must comply with all import and export laws and regulations from both Global Affairs Canada and the Canadian Nuclear Safety Commission. These laws and regulations apply to both goods and technology, and include numerous restrictions and requirements. If you transport and /or use goods and technology subject to export or import controls, you must understand and follow relevant laws, regulations and related CNL policies and procedures.

Consequences for violating trade control laws and regulations can be severe for CNL and the individuals involved, including the potential loss of import or export privileges and civil and criminal penalties. If you have any questions concerning exports/ imports you are encouraged to contact CNL's Export & Import Compliance department.

GIFTS, HOSPITALITY, ENTERTAINMENT AND OTHER BENEFITS

At CNL, we recognise that corporate hospitality and entertainment is frequently given and received as part of the development of legitimate and mutually beneficial relationships with our suppliers, clients and other people or organisations we come into contact with, as a result of our work for CNL.

Nevertheless, such activity can sometimes be abused, misunderstood or taken out of context, and is therefore generally discouraged and is permissible only in specific circumstances.

When offering or when deciding whether to accept gifts, hospitality or entertainment, or anything else of value, all CNL workers should be guided by good judgement, discretion, moderation and transparency.

When working for or on behalf of CNL, be aware of giving or receiving gifts, hospitality or other benefits that may be perceived to have any improper intent.

You must never directly or indirectly:

- Request, demand or accept any kind of gift, gratuity, entertainment, hospitality, or any other benefit, where it could be implied, perceived or understood that it would compromise or influence your good judgement to act or make business decisions in the best interests of CNL; or
- Promise, offer or give any kind of gift, gratuity, entertainment, hospitality, or any other benefit, where it could be implied, perceived or understood that it is intended to improperly influence actions in favour of CNL, or to give CNL any improper or competitive advantage.
- Special care must be taken when dealing with any Public Officials (including representatives of Atomic Energy of Canada Ltd (AECL)).
- Special care must also be taken when considering, offering or responding to requests for charitable donations or contributions to political parties or campaigns.

If you are unsure whether an offer of a gift or entertainment complies with this Code of Conduct, you should consult with your Supervisor.

CONFIDENTIALITY

PRIVACY OF INFORMATION

CNL respects the privacy of our workers, business partners, and customers who share their personal information with us, and we require all CNL workers to do the same. This includes upholding the principles set out in the Canadian Personal Information Protection and Electronic Documents Act (PIPEDA) as well as applicable laws and regulations in other jurisdictions where workers are engaged on CNL's behalf.

PROTECTION OF COMPANY OR SENSITIVE INFORMATION

You are required to protect any company or sensitive information against theft, loss, destruction, unauthorized access/release, or misuse. Company or sensitive information includes information that is proprietary, technical, business, financial, personal, or requires confidentiality, and regardless of whether it is received from CNL, our clients or from any other source.

Any information or intellectual property created or obtained as a result of your work for CNL shall remain the property of CNL and must not be used for any purpose other than as authorized by CNL.

You must abide by all IT Procedures regarding use, storage and security of company or sensitive information.

DISCLOSURE OR SHARING OF COMPANY OR SENSITIVE INFORMATION

Unless you have prior and express written approval, you must not disclose or share any CNL sensitive information, including intellectual property, except as required by law, to anyone outside CNL. This applies even after your contract with CNL is complete or after you leave CNL's employment.

Although real conflicts of interest are less common than perceived conflicts of interest, the damage resulting from either can be very significant.

CONFLICTS OF INTEREST

You should avoid any situation that creates or appears to create a conflict of interest. If you identify or unavoidably create an actual, perceived or potential conflict of interest, you must disclose it without delay.

Personal conflicts of interest can arise through the existence of CNL workers having close family, friendship or financial ties to CNL's suppliers, clients, contractors or competitors, past, current or future. They can also arise when a CNL worker has previously worked for one of CNL's business associates, clients or competitors.

Organizational conflicts of interest can arise when CNL's work with one client, supplier or other associate may provide us with an unfair advantage or impact CNL objectivity, when working for another client.

In these cases, a possible conflict arises from potential improper transfer or use of sensitive or confidential information for commercial, financial or personal gain.

You or your fellow workers would not need to have done anything wrong to cause a problem for CNL. The mere existence of an otherwise innocent relationship that could be abused can create a perception that you or CNL have a conflict of interest.

CNL requires all of our workers to be keenly aware of personal and organizational conflicts of interest that may impact upon CNL and/or our clients, and to disclose them without delay. Failure to do so may result in disciplinary action, up to and including dismissal.

USE OF CNL ASSETS AND PROPERTY

As a responsible CNL worker you are required to exercise care and follow company procedures when using or committing CNL's assets and property. CNL's property includes, but is not limited to physical assets, communications resources, intellectual property and company or sensitive information belonging to CNL, or for which CNL is responsible.

FINANCIAL INTEGRITY AND RESPONSIBILITY

You are required to exercise prudent and responsible management of CNL's funds and other financial assets and to follow all CNL financial authorization, accounting and reporting requirements.

PROTECTION AND USE OF CNL ASSETS AND PROPERTY

You are required to take all necessary precautions to protect CNL's assets and property from loss or harm and to ensure that they are used only for lawful and authorized purposes related to your work for CNL.

RECORD KEEPING

CNL must maintain accurate and timely corporate business records to ensure we are able to meet our regulatory management and reporting responsibilities. These records include time charges, expenses, project and cost information, mandatory training, and health and safety incidents.

Intentional or negligent falsification or fabrication of our business records may result in serious penalties for CNL and for any of our workers involved. You are required to follow all CNL requirements for accurate record keeping.

SEEKING GUIDANCE AND REPORTING CONCERNS OR VIOLATIONS OF THIS CODE

If you need further guidance on the application of this Code, you should initially contact your Supervisor, if not directly involved in the issue, or refer to CNL Policies, Procedures or other guidance notes as identified in this Code or in the list at the end of this document.

If you are still unsure regarding any specific aspect of this Code, or if you have a question about what is the right thing to do, contact your HR Consultant, the Manager, Ethics & Business Conduct, CNL's Vice President (Legal), or any member of the CNL legal team.

HOW TO REPORT ANY CONCERN OR MAKE A DISCLOSURE

All CNL workers are required to report immediately any concerns about possible violations of this Code or to disclose actual or suspected violations of any relevant laws or regulations.

This obligation extends to any observed or suspected actions of others, including other CNL workers, suppliers, contractors or clients.

Suspected violations of this Code of Conduct or any relevant laws, statutes or regulations may be disclosed direct to CNL's Manager, Ethics & Business Conduct, who can be contacted at >CNL Business Conduct Office.

Alternatively you may use CNL's externally hosted confidential reporting facility by calling +1-866-505-9912 or by accessing www.clearviewconnects.com. When using this facility you have the option to make an entirely anonymous report. However, that may hinder CNL in making a full investigation of any allegations, so if you do choose to disclose your identity, you can be assured of confidentiality within the CNL Ethics & Business Conduct Office.

If you make a report in good faith, you can be assured that CNL shall protect you from any retaliation.

In the event that you are involved in a workplace investigation, in any capacity, you are required to fully participate, and be honest and forthcoming during the process. Failure to do so can result in disciplinary action up to and including termination.

YOUR CONTINUING OBLIGATIONS AFTER YOU LEAVE CNL

You remain contractually bound by the conditions of this Code even after you cease to be employed by or engaged on behalf of CNL, and in particular regarding CNL owned or responsible confidential, privileged or proprietary information or intellectual property, the use or sharing of which is expressly prohibited.

STANDARD
CODE OF CONDUCT
MANAGEMENT SYSTEM DOCUMENT
900-513700-STD-009
REVISION 1



Canadian Nuclear
Laboratories

Laboratoires Nucléaires
Canadiens

CNL ETHICS & BUSINESS CONDUCT

613-584-3311 ext.44944

cnlethicsbusinessconduct@cnl.ca

ANONYMOUS REPORTING (CLEARVIEW)

1-866-505-9912