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COLLECTIVE BARGAINING AGREEMENT

This Agreement made and entered into this 8th day of March, 1995.

By and between

Cameco Corporation
Port Hope, Ontario

(hereinafter called the "Company")

- and -

United Steelworkers of America
(hereinafter called the "Union")

Local 8562

WHEREAS it is the intent and purpose of the Company and the Union to further harmonious industrial relations between the Company and its employees, to establish and maintain satisfactory working conditions, hours of work and rates of pay, and to provide for the prompt and equitable disposition of grievances;

NOW THEREFORE THIS AGREEMENT WITNESSETH that the parties hereto hereby agree as follows:

Article 1 - SCOPE

1.01 The term "employee" or "employees" wherever used in this Agreement shall mean all employees of the Company at Port Hope, Ontario.

1.02 Where applicable, masculine pronouns used in connection with employees shall refer to female employees as well as male employees.

Article 2 - JURISDICTION

2.01 In accord with the provisions of the Canada Labour Code, the Company comes within the jurisdiction of the Department of Labour of Canada.

Article 3 - ATOMIC ENERGY CONTROL BOARD

3.01 The Government of Canada through the Atomic Energy Control Board has made the Company responsible for the maintenance of adequate security measures for the work carried out by it in the field of atomic energy. It is understood and agreed by the Union that neither the security rules that are established pursuant to the operating licence granted by the Atomic Energy Control Board nor their administration are matters for collective bargaining or discussions under this Agreement.

3.02 In the event that an employee is discharged for security reasons, the Company agrees to notify the Union, and while it is understood that the Company may not be able to divulge the information on which the discharge is based due to statutory, regulatory or contractual regulations and obligations binding upon the Company (collectively referred to herein as "third party restrictions"), the Company will provide to an employee discharged for security reasons disclosure of all material facts relating to his dismissal to the extent that such disclosure is not in violation of the third party restrictions.

Article 4 - RECOGNITION

4.01 The above-designated Union shall be the sole and exclusive bargaining agent for all employees of the Company hereinbefore referred to, for the purpose of bargaining with respect to rates of pay, hours of work and other conditions of employment.

The Company agrees to prior consultation with the Union on any changes in conditions of employment not covered by this Agreement.

Article 5 - NO DISCRIMINATION

5.01 There shall be no discrimination by the Company or the Union or its members against any employees because of membership or activity or nonmembership in any lawful Union.

Article 6 - MANAGEMENT RIGHTS

6.01 The Union recognizes that the Company has the exclusive right:

- (a) To manage the industrial enterprise in which the Company is engaged, and without restricting the generality of this function, to determine the number of employees and the facilities required by the Company at any place from time to time for any and all operations, the kinds and locations of equipment, machines and tools to be used, and to determine the schedules of operations;
- (b) To maintain order and discipline; to make and amend reasonable rules of conduct and procedures for employees; to hire, promote, classify, transfer, demote or lay off employees; to discipline, suspend or discharge employees if these actions are for just cause; provided however that any exercise of these rights in conflict with the provisions of this Agreement shall be subject to the grievance procedure herein.

Article 7 - NO CESSATION OF WORK

7.01 As provided in the Canada Labour Code, there shall be, during the term of this Agreement, no lockout by the Company, and no strike by any employee, nor shall there be any strike of any employee declared or authorized by the Union.

7.02 If at any time during the term of this Agreement, employees of Cameco, Port Hope, Ontario should engage in a work stoppage, the Union agrees to cooperate with the Company to ensure that the Company's property is protected from damage or destruction.

Article 8 - UNION STEWARDS & COMMITTEES

8.01 The Union may choose one (1) steward who must have seniority status as defined in Article 11:01 to assist in processing grievances as outlined under the grievance procedure. This number may be adjusted by mutual agreement between the Company and the Union.

8.02 There shall be three (3) Union Committees composed of not more than two (2) members each, who must have seniority status.

8.03 The functions of the three (3) committees shall be as follows:

- (a) to act as the grievance committee referred to in the grievance procedure;
- (b) to meet with representatives of the Company at pre-determined times to discuss matters of mutual interest to the Union and the Company;
- (c) to represent the Union during contract negotiations with the Company.

At any meetings with the Company, the Committees may be accompanied by a full-time representative of the Union.

8.04 The Company shall be notified in writing by the proper officials of the Union of the name of the steward and the committee members, and of any changes in same, before the Company will recognize them.

8.05 It is agreed that during working hours the discussion of grievances between the steward and employees will, as far as is practical, be kept to a minimum.

8.06 If it is necessary for the steward, committee member or other employee to take time off during working hours in connection with Union business, he must obtain permission from his immediate supervisor. Such permission shall not unreasonably be withheld.

8.07 The steward and committee members who in accordance with the preceding section have received authorization, will be paid their regular basic hourly rate for all time spent attending scheduled meetings with Company representatives.

8.08 Other than specifically permitted in this Article or provided elsewhere in this Agreement, there will be no solicitation of members or other Union activity during working hours.

8.09 Union C.W.S. Committee

The Company agrees to grant time off from their regular work to two (2) employees who shall be selected by the Union to act on its C.W.S. Committee. Employees so selected shall :

- (a) accumulate any seniority to which they normally would be entitled;
- (b) receive their regular rate of pay from the Company as based upon a normal work week; and
- (c) return to their regular employment when their work on the C.W.S. Committee is completed.
- (d) In maintaining the program, the time off from their regular duties to work on their C.W.S. duties shall be in direct proportion to the number of new, changed or allegedly changed jobs. Such time off shall be pre-arranged with supervision of the departments concerned and such time off shall not be unreasonably withheld.

Article 9 - ADJUSTMENT OF GRIEVANCES

9.01 Should any difference arise between the Company and any of the employees concerning the interpretation or alleged violation of the provisions of this Agreement, an earnest effort shall be made to settle such differences without undue delay in the following manner:

Stage One - Within three (3) working days after the grievance has arisen, the employee, accompanied by his steward if he so desires, may take the matter up with his immediate supervisor. Failing settlement within two (2) working days, the employee may proceed to Stage Two.

Stage Two - Within two (2) working days from the date Stage One was completed, the employee, accompanied by his steward, if he so desires, may take the matter up with his department head, presenting the grievance in writing on forms agreed upon by the Company and the Union. The decision of the Company at this stage must be given in writing. Failing settlement within three (3) working days of receipt of the written grievance, the grievance may be referred to Stage Three.

Stage Three - Within three (3) working days from the time the Company decision was received at Stage Two, the grievance committee may take the matter up with the General Manager, Port Hope Facility, and/or his delegate or delegates presenting the complete written record of the grievance. Either party may, at its discretion, require the employee or employees concerned to be present and to give evidence regarding the dispute. Failing satisfactory settlement within five (5) working days, the matter may be referred to arbitration within twenty (20) additional working days as provided in Section 10.01.

9.02 Any difference arising directly between the Union and the Company concerning the interpretation, administration or alleged violation of this Agreement (other than contract renewal discussions) may be submitted in writing by either party to the other at Stage Three.

9.03 In determining the time within which any step is to be taken under the foregoing provisions of this Article, Saturdays, Sundays, recognized general holidays and annual plant shutdowns shall be excluded.

9.04 If advantage of the provisions of this Article is not taken within the time limit specified or as extended by mutual agreement in writing between the Company and the Union, the matter in dispute shall be deemed to have been abandoned and cannot be reopened.

9.05 The nature of the grievance and the remedy sought shall be set out in the written record at Stage Two and may not be subject to change at Stage Three or in the arbitration procedure.

The section or sections of this Agreement the meaning of which is in dispute, or which are alleged to have been violated, shall be set out in the written record at Stage Three and may not be subject to change in the arbitration procedure.

9.06 At any Stage of the Grievance Procedure, if the Steward or Grievance Committee member is unavailable, the senior Union executive on the property shall delegate a replacement to fulfill the absentee's duties.

Article 10 - ARBITRATION

10.01 In case any dispute concerning the interpretation or violation of this Agreement has not been settled after proceeding through the proper stages of the grievance procedure as set forth, and after exhaustion of such grievance procedures, the same may be referred by either party to arbitration within twenty (20) days as set forth in Stage Three of the grievance procedure.

The grievance will be heard by a single arbitrator, unless the parties mutually agree to submit the matter to a three person Board of Arbitration. In the event a Board is used, all references herein to Arbitrator, shall be read as referring to a Board of Arbitration.

10.02 In the event that the Company and Union are unable to agree upon the selection of an arbitrator, the Minister of Labour of Canada shall be requested to make the appointment.

If arbitration proceedings involve discussion of plant details and processes subject to security rules, it is understood that the arbitrator shall have a security rating acceptable to the Atomic Energy Control Board of Canada.

10.03 Arbitration shall be heard at the facility or at such other place as the parties agree upon in writing.

10.04 The written record of the grievance presented at Stage Three of the grievance procedure and the decision of the Company thereon or in the case of a difference between the Union and the Company, the written application by the applicant for arbitration and the reply thereto by the other party, shall be presented to the Arbitrator.

10.05 Each party shall pay an equal share of the fee and expenses of the Arbitrator. No costs of arbitration shall be awarded to or against either party.

10.06 The decision shall be made at the earliest opportunity after the close of the hearings and the decision of the Arbitrator in respect to an interpretation or alleged violation of this Agreement shall be final and binding upon the parties, but in no event shall the Arbitrator, have power to alter, modify, or amend this Agreement or substitute provisions for an existing provision, or to give any decisions inconsistent with the terms and provisions of this Agreement.

Article 11 - SENIORITY

11.01 Definition - Seniority shall accumulate throughout the total period an employee has been on the Company's payroll except that (1) a newly hired employee shall have no seniority rights during his first ninety (90) days of employment, and (2) the seniority of a laid-off employee shall continue to accumulate for a maximum of twenty-four (24) months immediately following his date of lay-off.

The Company will post a seniority list monthly in the lobby and provide a copy of such list to the Local Union President. Upon request twice per year a copy of the seniority list shall be sent to the Staff Representative, which copy shall include the employees' seniority date, classification, current rate of pay and address.

11.02(a) Application - In all cases of promotion, transfer, lay-off, recall from lay-off and reclassification, and shift work scheduling the following factors shall govern:

- (i) The length of continuous service with the Company at the Company's Port Hope Facility.
- (ii) The ability of the employee to perform the available work.

When factor (ii) is relatively equal as between two or more employees, then seniority shall govern.

Where two (2) or more employees have the same date of employment, seniority will be determined alphabetically by the employee's surname.

11.02(b) When a vacancy occurs subsequent to a layoff, the job will be posted in accordance with 11.05 and only employees actively at work can bid. If there are no qualified applicants, the job will be offered to the senior laid-off employee with recall rights, providing he has the minimum qualifications for the job. In the event the job offer is refused, the employee will be deemed to have quit.

11.03 Loss of Seniority - An employee shall lose all seniority for any of the following reasons :

- (a) If he voluntarily quits.
- (b) If he is discharged for cause and subsequently not reinstated.
- (c) If he is laid off and fails to return to work within ten (10) calendar days from the receipt of the Company's notice by registered mail to return to work, unless he can substantiate by medical evidence that he was unable to return because of illness or accident, or the Company accepts other good reasons for his failure to return.
- (d) If he is laid off and the time elapsed from his date of lay-off exceeds twenty-four (24) months.

11.04 Probationary Employee - As referred to in Section 11.01, a newly hired employee shall have no seniority rights during his first ninety (90) days of employment during which period he shall be on probation and subject to transfer, demotion, lay-off, dismissal or discharge at the sole discretion of the Company, notwithstanding anything in this Agreement to the contrary. With respect to any matters other than those referred to herein, a probationary employee shall have recourse to the grievance procedure. Upon completion of the probationary period, he shall be placed on the seniority list effective from his date of employment.

11.05 Vacancies - Any and all vacancies within the bargaining unit desired by the Company to be filled will be posted immediately for five (5) days (excluding Saturdays, Sundays and recognized general holidays) on the special Company bulletin board provided for this purpose.

Any employee sincerely desirous of transferring to the posted classification, and who feels he has the necessary qualifications, may within the period of posting fill out an application form especially provided for this purpose, and deposit it in the box located by the bulletin board.

The successful applicant shall be transferred to the posted job within thirty (30) days following his appointment. This may be extended by mutual agreement of the Company and the Union.

11.06 When an employee is assigned to work four (4) hours or longer on his shift or work day on a job bearing a higher rate than his regular job, he shall be paid the higher rate for the full shift or work day.

11.07 Preferred Hiring Status - Any employee laid off under the terms of this Agreement shall be given preferred hiring status over new hires for other jobs which may become available in other bargaining units at the Facility.

Security guards placed in jobs within the Local 13173 shall have seniority status for vacations, general holidays, pensions and all other fringe benefits covered by the Agreement with Local 13173.

11.08 Security guards will normally work a rotational schedule between guardhouses. However, the Company reserves the right to assign guards to specific guardhouses as required for training or special security matters.

Article 12 - DISCHARGE OR SUSPENSION

12.01 The Company will notify the Union promptly in writing of the reason for the discharge or suspension of any employee.

12.02 In the event that any employee with seniority status is discharged or suspended for other than security reasons, (as described in Article 3.02), such discharge or suspension may be made the subject of a grievance provided presentation is made at Stage Three of the grievance procedure within three (3) working days of the discharge or suspension.

12.03 Notwithstanding anything contained in Article 10.06, in the event that a discharge or suspension grievance should go to arbitration, the Arbitrator shall have the power to modify or amend the penalty imposed by management.

12.04 When an employee on site is suspended or discharged, he will, if he so requests, be given a reasonable opportunity to confer with a plant Union Representative before leaving the premises.

Article 13 - HOURS OF WORK

13.01 This Article provides the basis for the calculation of any payment for overtime and premiums, and shall not be construed as a guarantee of hours of work per day or week or a guarantee of days of work per week.

13.02 The Company reserves the right to operate all and any of its plants and facilities on a continuous basis.

13.03 Eight (8) hours of work per day and forty (40) hours of work per week shall be regarded as the normal complement of hours, unless otherwise provided in this Agreement.

For pay purposes, the normal work day is defined as the twenty-four (24) hour period from 00:00 to 23:59.

13.04 Day Workers - An employee who is scheduled to work from 8:00 a.m. to 5:00 p.m. Monday through Friday with one hour for lunch from 12:00 noon to 1:00 p.m., or from 8:00 a.m. to 4:30 p.m. with a half-hour lunch period, will be considered as a Day Worker. The lunch period shall be without pay. A day worker, who for any reason is required to work through or during the lunch period, shall be allowed a minimum of thirty (30) minutes without pay for the purpose of eating.

13.05 Shift Workers - An employee who is normally scheduled according to posted shift schedules to work eight (8) consecutive hours from 8:00 a.m., 4:00 p.m. or 12:00 midnight will be considered a Shift Worker. A shift worker required to work an additional fifteen (15) minutes to relieve another guard shall be paid the fifteen (15) minutes at straight time rate.

Changes in shift workers' schedules shall be posted as early as possible. Revisions of shift schedules will be discussed with the Union as early as possible.

In the event that it becomes necessary for a guard to change crews or shifts, every attempt will be made to minimize any loss of pay due to a reschedule by the Company of hours of work.

Article 14 - OVERTIME AND OTHER PREMIUMS

14.01 All employees recognize and agree that within reason they are obligated to work overtime hours when requested to do so. There is also an obligation on the part of the Company to give the employee as much notice as possible.

14.02 Overtime payment will be made on the following basis:

(a) Time and one-half:

- (i) for all work performed in excess of regularly scheduled daily hours;
- (ii) for all work performed up to eight (8) hours during an employee's scheduled day off;
- (iii) for all work performed up to eight (8) hours on a recognized general holiday.

(b) Double Time:

- (i) For all work performed in excess of twelve (12) hours in any twenty-four (24) hour period reckoned from the beginning of an employee's regularly scheduled shift;
- (ii) For all work performed in excess of eight (8) hours during an employee's scheduled day off;
- (iii) For all work performed in excess of eight (8) hours on a recognized general holiday;
- (iv) For all work performed up to eight (8) hours on a Sunday if Sunday is the employee's scheduled day off;
- (v) For all work performed in excess of eight (8) and up to twelve (12) hours on a Sunday, when Sunday is a scheduled work day.

(c) Double time and one-half:

- (i) For all work performed in excess of eight (8) hours on a Sunday, if Sunday is the employee's scheduled day off.
- (ii) For all work performed in excess of twelve (12) hours on a Sunday, when Sunday is a scheduled work day.

14.03 An employee called in to work after the start of his vacation shall be paid in the same manner as an employee performing work on his scheduled day off.

14.04 An employee required to work more than two (2) hours overtime immediately prior to or following his regular shift shall, without pay deduction, be allowed, at his option, thirty (30) minutes off in order to go home for a meal, or twenty (20) minutes at the plant to eat a meal provided at the Company's expense.

14.05 Change in Shift Schedule - Whenever an employee's regularly scheduled working hours are changed by the Company, that is both starting and finishing time, he shall be paid for all regular hours worked by him during the first shift under his changed schedule:

- (a) at his straight time hourly rate if he has been given minimum notice of forty-eight (48) hours prior to the commencement of his changed shift schedule; or
- (b) at the rate of time and one-half or the applicable overtime rate, whichever is greater, if he has not been given notice of forty-eight (48) hours.

When it is necessary for an employee to work two consecutive shifts, overtime rates will apply regardless of prior notice.

The Company will make every effort to eliminate short shift changes which would require a man to work sixteen (16) hours in a day.

The Company agrees to notify employees as soon as possible of any change in shift schedules.

14.06 Where a change in shift schedule is made for the convenience of an employee or where, with the consent of the Company, an employee arranges for personal convenience to cover another employee's shift, such hours worked shall not be subject to overtime pay.

14.07 Shift Differential - The following premiums will be paid to all shift workers for regularly scheduled work performed:

From 4:00 p.m. to 12:00 midnight	- 35¢ per hour
From 12:00 midnight to 8:00 a.m.	- 55¢ per hour

14.08 Sunday Premium - Shift workers regularly scheduled to work on Sunday shall be paid at the rate of time and one-half for all hours worked.

14.09 Call-Out - Without Prior Notice - If an employee, after he has left the plant upon conclusion of his regular shift or work day, is requested by the Company to return to work prior to the beginning of his next scheduled shift or work day, he shall be paid for the work so performed a minimum of four hours at his straight time hourly rate or the pay to which he would otherwise be entitled under this Agreement, whichever is the greater.

In the event that an employee, as the result of a call-out without prior notice, reports for work after 11:00 p.m., any hours worked between midnight and 6:00 a.m. will be paid at double time rates. A minimum payment for the call-out work shall be equal to four hours at straight time rate.

Call-Out - With Prior Notice - If an employee during his regular working hours is requested by the Company to return to work at a specific time other than one hour immediately preceding his regular working hours, he shall be paid for the work so performed a minimum of three (3) hours at his regular straight time hourly rate or the pay to which he would otherwise be entitled under this Agreement, whichever amount is the greater.

This section will not apply to overtime work scheduled for the convenience of an employee.

14.10 Overtime pay shall not be paid more than once for the same hours worked.

Article 15 - GENERAL HOLIDAYS

15.01 In accord with the Canada Labour Code, the following shall be observed as general holidays: New Year's Day, Good Friday, Victoria Day, Dominion Day, Civic Holiday, Labour Day, Thanksgiving Day, Christmas Day and Boxing Day.

15.02 When New Years Day, Dominion Day, Christmas Day or Boxing Day falls on a Sunday or a Saturday, the immediately preceding Friday or the next Monday shall be considered as the holiday.

15.03 Pay for each of the above-mentioned holidays shall be computed on the basis of eight (8) hours at straight time regular basic hourly rates.

15.04 An employee will be entitled to pay for any of such holidays, provided he is in receipt of wages (vacation pay and pay under this Article to be deemed to be wages) for at least fifteen (15) days during the thirty (30) calendar days immediately preceding the holiday; or, if the holiday falls during a leave of absence not exceeding two weeks; or, if the holiday falls during an absence due to non-compensable illness or accident not exceeding three weeks; or, if he works his regularly scheduled shift or work day before and his regularly scheduled shift or work day after the holiday.

15.05 If a general holiday falls on an employee's regularly scheduled day off, the employee, if entitled to the general holiday with pay under Section 15.04, shall be given a day off with pay at some other time convenient to him and the Company. Such lieu days may be consecutive if the employee wishes.

15.06 If a general holiday falls within the period of an employee's annual vacation, the employee's annual vacation shall be extended by one day, and if entitled under Section 15.04, the employee shall receive pay for the general holiday.

15.07 Notwithstanding Section 15.04, an employee scheduled to work on a day of observance of a general holiday but failing to work because of being absent without authorized leave will not be paid for the holiday.

Article 16 - VACATION WITH PAY

16.01 Employees will be entitled to vacation with pay as follows:

<u>Continuous Service After</u>	<u>Vacation Period</u>	<u>Vacation Pay (Percentage of Earnings*)</u>
1 year	2 weeks	4%
5 years	3 weeks	6%
8 years	4 weeks	8%
22 years	5 weeks	10%

* Earnings to include Weekly Indemnity and Worker's Compensation benefits.

16.02 This Article shall be administered in accordance with the Canada Labour Code, except that the cut-off date for the calculation of vacation pay shall be the last day of the first pay period in the month of July. Service will be recognized during the calendar year in which the anniversary date occurs.

16.03 Employees may submit their preferred vacation period and Plant Seniority shall govern.

16.04 Service Vacations - In addition to his annual vacation, each employee who completes continuous service of twenty-five years shall be entitled to a service vacation of three continuous weeks with pay. Pay will be calculated at the employee's basic rate in effect on the day of his entitlement.

Each employee shall be similarly entitled to such service vacation upon completion of each five-year period of continuous service subsequent to date of his first entitlement.

Each employee who under this Article has become entitled to a service vacation shall take this vacation at a time approved by the Company during the year of entitlement or the two year period immediately following the year of entitlement.

Article 17 - LEAVE OF ABSENCE

17.01 Marriage or Death in Family

- (a) The Company will grant special leave of three (3) days with pay at straight time hourly rate to employees with not less than six months service on the occasion of their marriage.
- (b) The Company will grant special leave of three (3) days at straight time hourly rate to an employee experiencing a death in his immediate family. For this purpose immediate family is defined as father, mother, foster parent, brother, brother-in-law, sister, sister-in-law, spouse or child of the employee; father or mother of the employee's spouse; or any other relative residing permanently with the employee. The Company will grant special leave of one (1) day at straight time hourly rate to an employee to attend the funeral of a grandparent or grandchild.

17.02 Union Business - The Company agrees to grant reasonable leave of absence without pay to a maximum of two (2) employees for the transaction of business for the Union. Application for such leave shall be made by the Union to the Manager, Port Hope Facility, well in advance. Such employees who would not receive pay under some other article of the Collective Agreement will receive their normal pay and benefits while on such Union leave and the Company will bill the Union for payment on a monthly basis.

17.03 Special Leave of eight (8) hours with pay at straight time hourly rate will be granted on the day before Christmas Day, the day before New Year's Day and the day after New Year's Day to all employees except shift workers engaged in operations continuing throughout Christmas and New Year's.

Shift workers engaged in operations continuing through Christmas and New Year's will have three (3) days added to their vacations in lieu of the special leave noted above.

17.04 Jury Duty - The Company will pay to an employee required to serve on a jury, or subpoenaed as a Crown witness, the difference between his pay at basic rate for the regular working hours missed and the fee received for such service.

17.05 Apart from annual vacations, and leaves either with or without pay as set out in this Article, absences from work due to personal illness or accident or other reasons specifically approved by the Company will be regarded as authorized leaves.

17.06 On request of the Company, an employee absent because of illness or accident must furnish proper medical evidence as proof that his absence was due to a legitimate illness or injury.

17.07 An employee scheduled to work and prevented from reporting to work must notify the Supervisor on duty or, in his absence, the Security Guard or Switchboard Operator, the reason for his absence as soon as possible prior to the beginning of the employee's shift, except in the case of a definite emergency or proven inability to give notification promptly.

If the Company receives notice of absence less than two (2) hours before the beginning of the employee's shift, it may secure replacement in its sole discretion without regard to the normal procedures.

Article 18 - MISCELLANEOUS

18.01 Medical Examination - An employee must submit to a medical examination by the Company doctor at any time upon request by the Company.

18.02 On the Job Injuries - An employee shall suffer no loss of earnings for the balance of the day he received injury in the plant, if he is sent home, to the hospital or doctor because of this injury, or any day he must receive medical attention outside the plant because of a plant injury, provided he is not reimbursed by Worker's Compensation for the time involved.

18.03 Existing policies regarding provision of protective clothing and safety equipment shall be continued for the life of this Agreement.

18.04 Uniform Allowance - The Company will provide uniforms, if requested by the employee on the following basis:

Overshoes	- every 12 months
1 Pair Dress Safety Shoes or Police-type Boots	- every 12 months
Pants	- every 18 months
Tunic or Windbreaker	- every 18 months
2 Winter Shirts	- every 18 months
2 Summer Shirts, open-neck style	- every 18 months
2 Ties	- every 18 months
Summer Cap	- every 24 months
Winter Cap	- every 36 months
Parka, Police Quality	- every 36 months
Uniform Dress Gloves, Winter Weight	- every 12 months
Sam Brown Belt	- one issue

Note 1: Calculations for uniform replacements will exclude time lost through illness or absenteeism.

Note 2: Uniform replacements may be made within the allowance period if required, on the basis of "fair wear and tear".

18.05 Union Notices - The Company will provide a bulletin board for the exclusive posting of notices of Union meetings, social affairs, or any reasonable non-controversial business matters of the Union. Each notice which the Union desires to post shall be submitted to the General Manager, Port Hope Refinery, or his delegate, for approval.

In view of this method of informing employees, the Union agrees that there shall be no unauthorized distribution of any kind of literature upon the premises of the Company by the Union, its representatives or its members.

18.06 Supplementary Policy Agreements - The policy with regard to:

- (a) Financial assistance for training and education courses;
- (b) Employment of students in the bargaining unit;
- (c) Return of staff to the bargaining unit;
- (d) Plant shutdown;
- (e) Staff working;
- (f) Attendance at St. John's Ambulance training course;
- (g) Quality of Working Life Steering Committee;
- (h) Employee Assistance Program (EAP);
- (i) Work schedules

is covered by the letters and notices which have been provided to the Union as supplements to this Contract.

Article 19 - UNION SECURITY

19.01 The Company shall during the life of this Agreement deduct as a condition of employment regular weekly Union dues in accordance with the amount of dues from time to time constitutionally established by the Union from the earnings of all present employees and all new employees hired after the date of signing of this Agreement.

19.02 The Company will deduct initiation fees from the earnings of all employees who become members of the Union after the date of signing of this agreement. The Union will provide the Company with the employee's signed authorization for this deduction.

19.03 The Company shall remit monthly to the Union, the total dues deducted from weekly earnings with a written statement showing the names of the employees from whom the deductions were made and the amount of each deduction.

19.04 The Company shall not be obliged to deduct and remit the said sums unless it has on hand wages which would otherwise be paid to the employee.

Article 20 - CONTRACTING OUT

20.01 The Company will not employ outside contractors where in its judgement, existing Facility employees are available and capable of performing the work, or where present employees may be laid off or the re-hire of laid-off employees prevented.

Article 21 - WAGES

21.01 The Co-operative Wage Study (C.W.S.) Manual for Job Description, Classification and Wage Administration, dated October 1, 1978, (herein referred to as "the Manual") is incorporated into this Agreement as APPENDIX "C" and its provisions shall apply as if set forth in full herein.

21.02 Each employee's job shall be described and classified and a rate of pay applied to such employee in accordance with the provisions of the Manual and this Article.

Standard Hourly Wage Scale

21.03

- (a) Effective on October 03, 1994, and continuing until June 30, 1995, the standard hourly rate for Job Class 1 shall be \$16.004 and the standard hourly rates for all job classes above Job Class 1 shall be in accordance with the Standard Hourly Wage Scale as per Appendix "A".
- (b) Effective on July 1, 1995, and continuing until June 30, 1996, the standard hourly rate for Job Class 1 shall be \$16.304 and the standard hourly rates for job classes above Job Class 1 shall be in accordance with the Hourly Wage Scale as per Appendix "A".
- (c) Effective on July 1, 1996, and continuing until June 30, 1997, the standard hourly rate for Job Class 1 shall be \$16.604 and the standard hourly rates for job classes above Job Class 1 shall be in accordance with the Hourly Wage Scale as per Appendix "A".

21.04 Effective on the dates specified in Clause 21.03, all employees shall have their rates of pay adjusted as follows:

- (a) If the employee is not receiving an out-of-line differential prior to the dates specified in Clause 21.03, the rate of pay of such employee shall be adjusted to conform to the standard hourly rate for that employee's job, as provided in Clause 21.03.
- (b) If the employee is receiving an out-of-line differential prior to the dates specified in Clause 21.03, the rate of pay of such employee shall be adjusted to conform to the standard hourly rate for that employee's job, as provided in Clause 21.03.
 - (i) If the employee's new rate resulting from such increase is greater than the standard hourly rate for the job, as provided in Clause 21.03, the amount by which such employee's new rate is greater than the rate provided in Clause 21.03 shall become such employee's new out-of-line differential (which shall replace the former out-of-line differential) and shall apply in accordance with the provisions of this Agreement.

- ii) If the employee's new rate resulting from such increase is equal to or less than the standard hourly rate for the job as provided in Clause 21.03, the rate of pay of such employee shall be adjusted to conform to the standard hourly rate for the job, as provided in Clause 21.03, and the former out-of-line differential shall be terminated.

21.05 As of the date the Standard Hourly Wage Scale becomes effective, the standard hourly rate for each job class shall be the standard hourly rate for all jobs classified within such job class and shall so continue for the duration of the Standard Hourly Wage Scale and shall be applied to any employee in accordance with the provisions of this Agreement.

21.06 Except as otherwise provided by this Agreement, the established rate of pay for each production or maintenance job, other than a trade or craft or apprentice job, shall apply to any employee during such time as the employee is required to perform such job.

21.07 Except as otherwise provided by this Agreement, the established rate of pay for a trade or craft or apprentice job shall apply to any employee during the time such employee is assigned to the respective rate classifications in accordance with the provisions of this Agreement.

Out-of-Line Differentials

21.08 The Company shall furnish to the Union a list agreed to by the Company and the Union of employees who are to be paid "out-of-line differentials". Such list shall contain the following information:

- (a) Name of incumbent to whom such "out-of-line differential" is to be paid.
- (b) Job title of job on which out-of-line differential is to be paid.
- (c) Job classification of such job.
- (d) Standard hourly rate of such job.
- (e) Amount of out-of-line differential.
- (f) Date such out-of-line differential became effective.

21.09 Except as such out-of-line differential may be changed by the means hereinafter provided, an employee included in the list referred to in Clause 21.08 shall continue to be paid such out-of-line differential during such time as the employee continues to occupy the job for which the differential was established.

21.10 If an employee with an out-of-line differential is transferred or assigned to a job having a higher standard hourly rate, then the differential shall be reduced by the amount of the increase in the standard hourly rate.

21.11 Except as otherwise provided by this Agreement, if an employee with an out-of-line differential is moved to a job having a lower standard hourly rate, then the out-of-line differential shall be cancelled.

21.12 If such employee referred to in Clause 21.10 and 21.11 shall be returned to the job for which the out-of-line differential was established, the out-of-line differential shall be reinstated except as it may have been reduced or eliminated by other means.

21.13 When an employee would, in accordance with the terms of this Agreement, be entitled to receive his regular rate, he shall also receive any out-of-line differential to which he is entitled.

21.14 In addition to the means herein provided, increases in the increment between job classes shall be used to reduce or eliminate out-of-line differentials.

21.15 Except for the application of the out-of-line differentials as called for herein, the terms of this Agreement governing transfers shall apply.

21.16 Learner Rates

Learner jobs requiring "learner" rates, due to lack of adequate training opportunity provided by the promotional sequence of related jobs, have been negotiated and made a part of this Agreement. Any new or changed jobs may be added to the learning schedule by mutual agreement of the Company and Union. Learner schedules and provisions are attached as APPENDIX "B" to this Agreement.

General

21.17 Any mathematical or clerical errors made in the preparation, establishment or application of job descriptions, classifications or standard hourly rates shall be corrected to conform to the provisions of this Agreement.

21.18 Except as otherwise provided, no basis shall exist for an employee covered by this Agreement to allege that a wage rate inequity exists.

Article 22 - COST OF LIVING ALLOWANCE

This Article shall not be operative.

Article 23 - EMPLOYEE BENEFIT PLANS

23.01 The following benefit premiums will be 100% paid by the Company.

(i) Ontario Health Insurance Plan (OHIP)

- (a) Hospital accommodation plus medication and out-patient services as provided by the Plan.
- (b) Doctor's services, surgery, etc., in accordance with the Ontario Medical Association's schedule of fees.
- (c) The service of Chiropractors and Osteopaths.
- (d) Eye examinations by an Optometrist.

(ii) Extended Health Care (10/20 deductible)

- (a) Prescription drugs.
- (b) The difference between ward and private hospital accommodation.
- (c) Private nurses.
- (d) Out of province coverage.

Plus other benefits as provided by the plan.

	Effective Nov 01/94	Effective July 01/95	Effective July 01/96
(iii) Life Insurance	\$44,000	\$44,500	\$45,000
(iv) Accidental Death and Dismemberment Plan	\$44,000	\$44,500	\$45,000
(v) Weekly Disability Benefit Plan ..	\$445 per week for 52 weeks with 15 weeks (16th - 30th week) covered by U.I.C.		

During the term of this Agreement the weekly benefit amount shall change in accordance to the U.I.C. maximum weekly benefit level.

	Effective Oct 03/94	Effective Jun 30/96	Effective Nov 01/94
(vi) Long Term Disability (L.T.D.) Benefit Plan	\$1025/mon.	\$1050/mon.	55,000
(vii) <u>Paid up Life Insurance On Retirement Plan..</u>			55,000

This life insurance will not be payable for an employee who has received a *\$44,000 lump sum payment due to a disability which has made the employee unable to resume work.

* Effective July 01/95, \$44,500; July 01/96, \$45,000

(viii) Dental Plan

- (a) Diagnostic and preventative services
- (b) Minor restorative services
- (c) Major restorative services
- (d) Surgical services
- (e) Denture Services
- (f) Maximum amount payable annually on behalf of any individual is,
\$1,225 for calendar year 1995,
\$1,250 for calendar year 1996,
\$1,300 for calendar year 1997.
- (g) Effective Jan 1/95 - Orthodontics - 50% coverage to a life limit of \$1,000 per person.

(ix) Vision Care

- (a) Effective Nov 01/94, maximum *\$125.00 allowable per family member during any one 24 month period for eye glasses, or contact lenses on written prescription by medical doctor or registered optometrist.

* Effective Jul 01/96, maximum \$150.00

23.02 It is understood that the Company may change the carriers which underwrite the above benefits as long as the level of benefit coverage is maintained during the life of this Agreement.

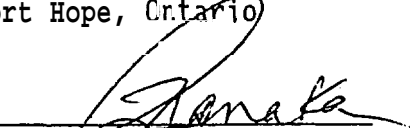
23.03 Full details regarding coverage under the various plans are outlined in the appropriate booklets or brochures.

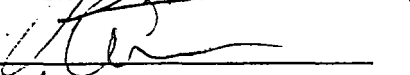
Article 24 - TERM OF AGREEMENT

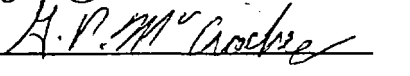
24.01 This Agreement shall become effective on October 03, 1994, and shall remain in effect until June 30, 1997 and from year to year thereafter unless either party gives notice to the other party hereto of an intent to terminate or amend this Agreement. Such notice shall be given in writing not earlier than one hundred and twenty (120) days and at least thirty (30) days before the expiry date of this Agreement or the anniversary of the termination date in any subsequent period during which this Agreement remains in force.

THIS AGREEMENT made in quintuplicate and signed this 8th day of March, 1995,
at Port Hope, Ontario.


FOR CAMECO CORPORATION
Port Hope, Ontario

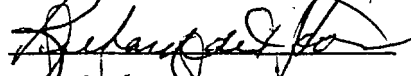


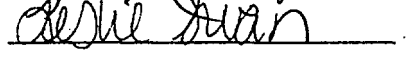




FOR UNITED STEELWORKERS OF AMERICA
Local 8562







1995
3/8/95

Job Class	Present	Ratification	July 1, 1995	July 1, 1996
1	15.704	16.004	16.304	16.604
2	15.939	16.244	16.549	16.854
3	16.174	16.484	16.794	17.104
4	16.409	16.724	17.039	17.354
5	16.644	16.964	17.284	17.604
6	16.879	17.204	17.529	17.854
7	17.114	17.444	17.774	18.104
8	17.349	17.684	18.019	18.354
9	17.584	17.924	18.264	18.604
10	17.819	18.164	18.509	18.854
11	18.054	18.404	18.754	19.104
12	18.289	18.644	18.999	19.354
13	18.524	18.884	19.244	19.604
14	18.759	19.124	19.489	19.854
15	18.994	19.364	19.734	20.104
16	19.229	19.604	19.979	20.354
17	19.464	19.844	20.224	20.604
18	19.699	20.084	20.469	20.854
19	19.934	20.324	20.714	21.104
20	20.169	20.564	20.959	21.354
21	20.404	20.804	21.204	21.604
22	20.639	21.044	21.449	21.854
23	20.874	21.284	21.694	22.104
Job Class Increment	23.5¢	24¢	24.5¢	25¢

NOTE

1. Group Leader

An employee appointed as Group leader in accordance with Article II, para. 2.01(h) of the CWS Manual, will be compensated at a Job Class determined in accordance with Article II, para. 3.09 of the CWS Manual.

<u>Security</u>	<u>Job Class</u>	<u>Training Schedule</u>
Plant Guard - Group Leader	11	-
Plant Guard	9	Appendix "B"

APPENDIX "B"

LEARNER PERIOD - CLASSIFICATION ANALYSIS

<u>JOBS REQUIRING LEARNER RATE</u>			<u>HOURS AND JOB CLASS FOR LEARNING PERIODS</u>			
<u>Job Title</u>	<u>Months Factor 2</u>	<u>Class</u>	<u>No. of Learner Periods</u>	<u>520 hr 1st period</u>	<u>520 hr 2nd period.</u>	<u>520 hr 3rd period</u>
Plant Guard	7 - 12 months	9	2	5	7	9

SUPPLEMENTARY POLICY AGREEMENTS

(a) Financial Assistance for Training and Education Courses

This notice will clarify the policy of the Company to assist employees who, of their own initiative, seek to extend their knowledge and training by enrolling in accredited extension or correspondence courses in subjects related either specifically to their jobs or to other phases of the Company's operations where, in management's opinion, such courses benefit both the employees and the Company.

1. To qualify for assistance an employee possess the ability and determination to complete the course of his choice, and be willing to pursue his studies outside normal working hours.
2. Financial assistance is limited to two courses of acceptable standards per calendar year. Application should be made in advance to the appropriate department head on forms available at the payroll office.
3. For approved courses, payment of 50% of the tuition fee will be made upon proof of registration and the remaining 50% will be paid upon proof of satisfactory completion of the course.
4. Except in special circumstances, courses should be taken outside working hours. Leave without pay will be granted to write examinations if such occur during working hours.

It should be noted that the Company does not guarantee indefinite continuation of this policy and that all decisions regarding employee eligibility of course content, et cetera, are at the discretion of the Company.

(b) Employment of Summer Students in the Bargaining Unit

The Company agrees to limit the number of summer students hired to do work normally done by members of the bargaining unit, to a maximum of 10% of the number in the bargaining unit at any given time and to limit their tenure to five (5) consecutive months in one period, provided however:

- (i) For the purpose of summer work, a summer student is defined as having completed one full-time term at high school, university or community college immediately prior to the summer work term, and is intending to return to school in the coming fall.
- (ii) Summer students will not be employed where their hiring results in a demotion, lay-off or maintenance of a demotion, of a regular employee.
- (iii) The summer students will pay union dues during any period of employment beyond an initial four (4) month period of grace.

- (iv) Preference will be given to those applicants who have completed at least one full-time year at a university or community college.

In the event a summer student decides to remain at Cameco as a permanent employee, he must first make application and obtain approval of the Company. If he is accepted for permanent employment he will be considered a new employee as of the date of his acceptance and Article 11.01 (Seniority) and Article 19.01 (Deduction of Union Dues) shall govern as of this date.

(c) Return of Staff to the Bargaining Unit

It is the Company's contention that an employee transferred or promoted out of the Bargaining Unit retains the right to be returned to the Bargaining Unit with the same seniority he had when he left the Bargaining Unit. Notwithstanding this contention, but without prejudice to this expressed right, the Company agrees to limit such action during the life of this Collective Bargaining Agreement to the extent that any employee transferred or promoted out of the Bargaining Unit for longer than six months will not be returned to the Bargaining Unit without approval by the Union.

(d) Plant Shutdown

The Company firmly believes that a complete plant shutdown will not occur in the foreseeable future. However, in the event of a permanent cessation of all production activities at the Facility, the Company agrees, without prejudice, to discuss termination pay with the Union.

(e) Staff Working

It is not the Company's intention to use Staff personnel to do work normally allocated to hourly rated employees.

However it is recognized and agreed by the Union that the following occasions constitute cases where it is acceptable for staff personnel to perform work normally done by hourly rated employees:

- (i) For the purpose of training new employees.
- (ii) In an emergency situation where a staff employee's failure to act could result in an injury to an employee, a loss of Company production or damage to Company property.
- (iii) For short periods up to 1 1/2 hours to permit Security Guards to attend Safety Meetings, Medical Examinations, Accident Investigations, Security Investigations, etc., provided however that during any absences of the guard for longer than 1 1/2 hours the Company will make every endeavour to find and call-in an off duty guard.

(f) Attendance at St. John's Ambulance Training Courses

It is the Company's wish to have the Security Guards participate in the St. John's Ambulance First Aid Certificate courses. It is agreed that the Company will pay for time in attendance at these courses, at the individual Security Guard's straight time hourly rate.

(g) Quality of Working Life Steering Committee

The Parties agree to appoint a Quality of Working Life Steering Committee composed of two representatives from each Party. The committee will meet to discuss a Quality of Working Life Program for the Security Department.

(h) Employee Assistance Program

The Company agrees to maintain an Employee Assistance Program (E.A.P.) during the term of this Agreement.

(i) Work Schedules

Subject to mutual agreement of the Company and Union Committees, and subject to terms of the Canada Labour Code, modified work weeks or schedules have been and may continue to be entertained and implemented between the parties under separate Memoranda of Agreement attached hereto.

MEMORANDUM OF AGREEMENT

This Agreement made and entered into this 8th day of March, 1995.

By and between

Cameco Corporation
 Port Hope, Ontario

(hereinafter called the "Company")

- and -

United Steelworkers of America
 Local 8562

(hereinafter called the "Union")

WHEREAS it is the intent and purpose of the Company and the Union to continue twelve (12) hour shift schedules:

NOW THEREFORE THIS AGREEMENT WITNESSETH that the parties hereto hereby agree as follows:

1. Twelve (12) hours of work per day shall be regarded as the normal complement of hours.
2. Employees will normally be scheduled to work twelve (12) consecutive hours from 8:00 a.m., 8:00 p.m. or 7:00 a.m. to 7:00 p.m. according to the every other weekend off schedule. They shall be required to report fifteen (15) minutes early to relieve another employee on the job and shall be paid an additional fifteen (15) minutes at straight time rate.
3. Overtime payment will be made on the following basis:
 - a) Time and One-Half
 - i) for all work performed up to twelve (12) hours during an employee's scheduled day off;
 - ii) for all work performed up to the (12) hours on a recognized general holiday.
 - b) Double Time
 - i) for all work, performed in excess of regularly scheduled daily hours;

- ii) for all work performed in excess of twelve (12) hours during an employee's scheduled day off;
 - iii) for all work performed in excess of twelve (12) hours on a recognized general holiday;
 - iv) for all work performed up to twelve (12) hours on a Sunday if Sunday is the employee's scheduled day off;
 - v) for all work performed in excess of twelve (12) hours on a Sunday when Sunday is a scheduled work day.
- c) Double Time and One-Half
- i) for all work performed in excess of twelve (12) hours on a Sunday when Sunday is a scheduled work day.

4. Pay for General Holidays shall be calculated pursuant to the requirements of the Canada Labour Code, such that employees will be paid their regular rate of wages for their normal hours of work.
5. On June 30, 1995, June 30, 1996, and June 30, 1997, any lieu days accumulated from statutory holidays and special leave days will be paid to the employee and no lieu days will be owed as a result of those holidays.
6. An employee will be entitled to pay for any General Holiday provided he is in receipt of wages (vacation pay and pay under this Article to be deemed to be wages) for at least ten (10) days immediately preceding the holiday; or as otherwise provided in the Collective Bargaining Agreement.
7. There will be Plant Guards who will normally work an eight (8) hour shift schedule and will be utilized to replace employees absent for extended periods of time.

In the event that they are given a minimum of twenty-four (24) hours' notice prior to the commencement of the changed schedule, the provisions of the Memorandum of Agreement shall apply.

In the event of less than twenty-four (24) hours' notice, they shall be paid at the rate of time and one-half or the applicable overtime rate under the Collective Bargaining Agreement.

8. Effective *October 03, 1994, shift premium will be paid at the rate of 34.0¢ per hour worked on a twelve (12) hour continuous shift schedule.
*July 01/96, 35¢.

Shift premium will be paid at the rate of 49¢ per hour worked on the twelve hour, one shift (8:00 pm - 8:00 am) night shift schedule.

Shift leader premium will be paid at the rate of 49¢ per hour on a twelve (12) hour continuous shift schedule.

9. All employees who are assigned to a twelve (12) hour shift will receive a twenty (20) minute lunch period and two ten (10) minute coffee breaks during the shift.
10. Supplementary Policy Agreement (e) is amended to three (3) hours instead of 1 1/2 hours.
11. Notwithstanding the above, the remaining provisions of the Collective Bargaining Agreement apply.
12. This twelve (12) hour shift is agreed to by the parties on the basis that the Company will not incur any additional costs as compared to the existing eight (8) hour shift schedule.
13. In the event that either party experiences unforeseen difficulties with any aspect of this Agreement and such difficulties cannot be mutually resolved, either party can terminate this Agreement upon 14 days notice.
14. This Agreement becomes effective 12:01 a.m. July 01, 1994, and terminates at 12:00 midnight June 30, 1997.

THIS AGREEMENT made in quintuplicate and signed this 8th day of March, 1995,
at Port Hope, Ontario.

FOR CAMECO CORPORATION
Port Hope, Ontario

[Signature]

[Signature]

H.P. M. Cochrane

FOR UNITED STEELWORKERS OF AMERICA
Local 8562

[Signature]

[Signature]

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