

ANNUAL **REVIEW**

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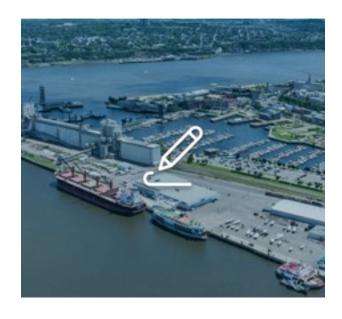
2022







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THE PORT OF QUÉBEC IN NUMBERS...



+ 2\$ BILLION

in economic spinoffs every year.



+ 8 000 JOBS

created directly and indirectly in the greater Québec City region.



+ 1 000 SHIPS

per year that anchor at one of our 14 port terminals.



15-METRE

water depth at low tide to accommodate large vessels.

OUR MISSION

The mission of the Québec Port Authority is to promote and **develop** maritime trade, to serve the **economic interests** of the Quebec City region and of Canada, and to ensure the Port of Québec's **profitability** in a way that **respects** both the **community** and the **environment**.

28 million tonnes of goods transshipped;

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The last deep-water corridor in the St. Lawrence and Great Lakes seaway, providing access to a market that is 103 million consumers-strong

....

Trade relations with more than 50 countries;

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An organization focused on sustainable development with a structural plan for 2017–2022 including 27 innovative actions;

....

20 % of port territory dedicated to recreational tourism.

ACCOMPLISHMENT.
COLLABORATION.
AGILITY.
RESPECT.







Marie-Huguette
Cormier
Chair of the Board
of Directors



We made it. It is once again the time of year when we look in the rearview mirror to see where we've been and where we're headed.

- We measure how far we've come.
- We take stock of what we've accomplished.

The last few years have shown us that the Port of Québec can navigate the unknown, even in the face of significant headwinds.

At a time when a pandemic forced everything to shut down, the port remained open:

- Open to carry out its activities;
- Open to its community; and
- Open to the world.

We have emerged stronger, more agile, more aware of the challenges, and more relevant than ever.

We are fortunate to have a port and, even more so, a deep-water port, so that we can welcome larger vessels and contribute to reducing greenhouse gases.

Many cities wish for the opportunity to enjoy the economic and social benefits that go along with having a port. It is a point that connects Québec City to the rest of the planet, a place to import basic necessities and to export the best we have to offer.

This opportunity comes with challenges and responsibilities to which we hold ourselves accountable. In this sense, the port has truly undergone a transformation. It lives and breathes along with its community and keeps pace with a changing society, all in line with our economic realities.

In short, our port keeps up with the times.

Everything is in place so that our port thrives, innovates and can cohabit harmoniously with its community:

- The management team is strong;
- Port users share our ambitious vision; and
- Employees are more engaged than ever.

In this context, the Board of Directors that I chair is determined to give the Port the support it needs to continue to develop. I would furthermore like to take this opportunity to acknowledge the contribution of each member of the Board of Directors who, through their expertise, knowledge, rigour, and depth, greatly enrich the discussions we have in our governance body. Our port is absolutely stronger and more resilient with people of their calibre around the table.

Our financial results reflect a year marked by instability, with lingering traces of a pandemic, and punctuated by intermittent health recommendations. In this context, the financial results are up to the mark. They illustrate the effort our teams made to manoeuvre in circumstances that were anything but usual, and to find success in a global economic environment marked by uncertainty.

A TRANSITION YEAR

2022 was a year in which we laid the foundations for what we want to achieve. The work surrounding our strategic planning has been an opportunity to rally ourselves around shared priorities.

From this exercise emerged a unifying vision :

- A vision that projects us toward 2035;
- A vision that frees us from the challenges of the moment to think about the future; and
- A vision that is grafted to an economic, social, and environmental ecosystem and that transcends the port territory.

The Board of Directors fully adheres to this 2035 Vision and is proud of the trajectory we are taking, the transition we are negotiating, the alliances we are building, and the projects that drive us.

To say that we are in the right place, at the right time is certainly not the result of chance. It is the result of a collective effort backed by a team whose strength comes from its employees, all the way to senior management and our high-performing terminal operators, not to mention solid partnerships. Here the whole is greater than the sum of its parts. Of course, I cannot ignore the commitment of our tireless President and CEO, who brings his energy and vision to our organization.

It is clear that this collective strength makes the port a place where anything is possible: it is intimately linked to our region's economic prosperity, it showcases an exceptional port territory dotted with recreational tourism spaces popular with visitors and tourists alike, and it becomes a laboratory for innovation and the energy transition, all while serving its community.

Whether it is the economic, social, environmental, or community component, one thing is certain: Our port delivers.

Marie-Huguette Cormier

Chair of the Board of Directors Québec Port Authority

MEMBERS OF THE BOARD OF DIRECTORS AND COMMITTEES



Marie-Huguette
Cormier
Chair of the Board of Directors



Olga Farman
Vice-Chair of the Board
Chair of the Governance,
Human Resources and Public
Communications Committee



François Amyot
Member of the Governance,
Human Resources and Public
Communications Committee



Edwin Bourget

Member of the Environment and Social Responsibility Committee

Member of the Governance, Human Resources and Public Communications Committee



Denis DesbiensMember of the Audit Committee
Member of the Environment and
Social Responsibility Committee



Esther Gaulin
Chair of the Audit Committee
(until October 20, 2022)



Claudine Gros Louis
Claudine Gros Louis (since
March 8, 2022)



Marie-Soleil Tremblay
Member of the Audit Committee
and Board of Directors (until
March 8, 2022)



Richard Savard

Chair of the Environment and
Social Responsibility Committee

Member of the Governance,
Human Resources and Public

Communications Committee (until January 11, 2022))



Jacques Jobin
Chair of the Environment and
Social Responsibility Committee
Member of the Audit Committee



Mario girard
President and Chief Executive
Officer



2022 marked a turning point for the Port of Québec.

First, because it reinforced the importance of our activities as the different industries served by our terminals were able to depend on resilient and efficient supply chains.

Secondly, because it gave rise to a deep reflection exercise on the strategic orientations we must pursue and our next steps.

Finally, because we have confirmed a shift that we had already taken before and which is reflected in an unprecedented commitment to our community and a desire to become a leader with respect to the environment and the protection of biodiversity.

Our port is a veritable hub:

- 14 terminals welcoming more than 1,000 vessels each year;
- The last port in the St. Lawrence—Great Lakes corridor with a 15-metre water depth able to accommodate vessels that contribute positively to the fight against climate change;
- One of the most beautiful stops in North America for cruise passengers;
- Relaxation areas and river access points.

2022 was a year full of remarkable achievement of which we are immensely proud:

- The finalization of our strategic plan, which will dictate our path in the coming years;
- The commissioning of a new cruise terminal. Québec City now has one of the most modern cruise terminals of all the Canada—New-England ports of call;
- The launch of the citizen consultation platform, "Je participe";
- The creation of the Port of Québec Oasis, the first-ever recreational swimming area located in a North American harbour, thanks to the involvement of citizens including representatives of the Société des Gens de Baignade.

TRANSSHIPMENT OF GOODS: VARIABLE BUT COMPARABLE VOLUMES

In terms of results, the port has had an impressive year overall. The pandemic was once again disruptive but, overall, the supply chains present at the port, such as steel, construction and mining, performed well. These sectors reached a total of 27.7 million tonnes of cargo handled in 2022, a number similar to 2021 at 28.3 million tonnes.

Some goods saw increases, while others saw decreases. There was also an increase in liquid bulk, which is explained by an increase in fuel consumption by individuals and businesses. The resumption of air transport was a major factor in this respect.

The year 2022 also marked the return of cruise ships after a two-year absence, with new options on the table and modernized infrastructure. With nearly one hundred stopovers on record, Québec City welcomed approximately 92,000 cruise passengers in 2022. This is only half the number of vacationers in 2019, but the pandemic gave us the opportunity to complete the construction of the cruise terminal at Wharf 30. In addition, we renewed an agreement with the Canadian Coast Guard for the use of their newly restored wharf. As a result, we were able to welcome cruise ships there for the first time since 2013.

ENVIRONMENT AND AIR QUALITY: A PRIORITY AT ALL TIMES

If there is one priority issue where the Port of Québec is putting in a tremendous amount of effort and aiming to establish its leadership, it is the environment.

We are working on our fourth sustainable development action plan, which will focus on biodiversity and the energy transition. We will report on our sustainability performance on an annual basis, taking an accountability approach that is transparent to the public and based on international standards such as the Global Reporting Initiative (GRI).

But that's not all. At a time when greenhouse gas reductions are top of mind, we will be developing and implementing an ambitious and realistic plan to decarbonize the port and will share the results by 2025.

In short, standing shoulder-to-shoulder with all our port users, we will be agents of change and leaders in the fight against climate change.

COMMITMENT TO OUR COMMUNITY

In 2022, the Port demonstrated that that its actions are rooted in a deep commitment to its community. We have created links and built new bridges.

Over the course of the year, we have developed tools to foster this ongoing dialogue with citizens, including launching a newsletter and a web platform to encourage and facilitate citizen participation.

We also set out to meet people in our community, organizing the family-friendly Maritime Festival, which brought together the entire port community, as well as neighbourhood round tables serving to keep citizens informed and to welcome their ideas on different projects.

For all the projects that are taking shape and the projects that we have launched, I would like to thank the members of the Board for their trust, as well as our employees, our operators, our partner, and the citizens who take the time to talk with us and who help us become better.

A TRANSFORMATIVE PORT IN A CHANGING WORLD

All these elements form the basis of our 2035 Vision, which we presented at the beginning of 2023: to be a port recognized by citizens for its responsible management of port lands and its activities, as well as respect for the environment and protection of biodiversity, while positioning itself as a global leader in establishing sustainable supply chains for a more resilient economy.

A port evolves. Ours has evolved and it must continue to evolve... Together, we must create an environment that is conducive to developing our port activities in Québec City, taking an agile and innovative approach.

Lately, we have built the foundation on which we will build the future. Much more than the unveiling of a vision, it is an invitation to transform. The port of yesteryear, which served as a simple transit between point A and point B, no longer exists. Our organization is resolutely forward-looking, ready to change paradigms, embrace change, and raise the bar.

In short, we are a transformative port in a changing world.



Mario Girard

President and Chief Executive Officer Québec Port Authority

BOARD OF DIRECTORS

As of December 31, 2022



Mario Girard
President and Chief Executive
Officer



Manon Bélanger Vice-President, Organizational Development and Human Resources



Marc Drouin

Director, Technological
Infrastructure and Telecommunications



Yannick Landry
Vice-President, Legal Affairs



Geneviève Lemaire
Vice-President, Head of Finance



Josiane Paulin
Director, Port Infrastructure



Hugues Paris
Vice-President, Infrastructure
and Environment



Pascal Raby
Vice President, Operations



Patrick Robitaille
Vice-President, Business
Development and Innovation

MANAGEMENT TEAM

As of December 31, 2022



Marie-Andrée Blanchet Director, Cruise Development and Business Ecosystem



René Castonguay
Director, Security



Philippe Charest-Gélinas
Director, Environment



Steeve Couture

Director, Health and Safety



Pierre-Luc Gosselin
Director, Business Intelligence



Frédéric Lagacé
Director, Communications



Cathy Ménard

Director, Accounting, Property and Purchasingt



Kathleen Paré
Director, Marina



Michel Petit

Harbour Master and Director,
Port Services



Éloïse Richard-Choquette Director, Community Relations



Patrick Turcotte
Director, Cruise Operations and
Events

FINANCIAL STATEMENTS



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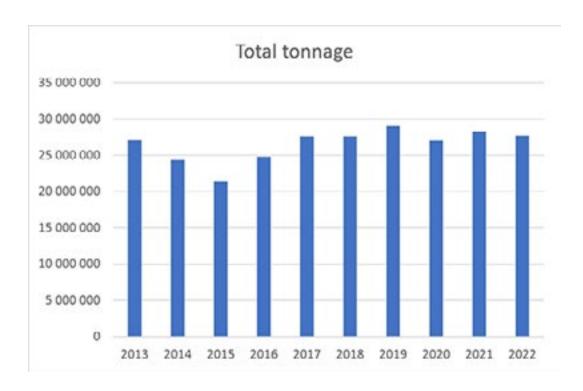


BUSINESS OPPORTUNITIES

COMMERCIAL POSITIONING AND HIGHLIGHTS

2022 marked the end of the pandemic for most maritime and port activities. Once again, it is our competitive advantages, particularly the services provided by our terminal operator partners, who have been at the heart of the port's activities and the strategic role that the current ecosystem in Québec City plays in Canadian foreign trade.

As a whole, 2022 was an excellent year for the Port of Québec in terms of operations and tonnage handled, reaching 27.7 million tonnes and making it the 3rd best in the last 10 years.





SUPPLY CHAINS

The industries that our terminals serve were able to count on resilient and efficient supply chains to guarantee they had the imports and exports they require for production.

These supply chains—which depend on ports like the Port of Québec—are essential on a daily basis so that the Canadian economy can create the collective wealth we enjoy every day.

The goods that transit through the Port of Québec's terminals are used, in particular, to fill our cupboards, ensure that we can get where we need to go, build infrastructure and supply us with raw materials and equipment. Ports specialized in business sectors upstream of consumer products must take up the challenge of explaining the role that this traffic plays in the production of countless products which, ultimately, serve multiple industries at the heart of our daily lives. In this regard, Québec City plays an essential role in many sectors of activity that are critical to the Canadian economy.

AGRI-FOOD

The agri-food sector occupies a major place in the port's operations. A prime example is the transportation of grain produced in central Canada and western Canada's farmlands and exported mainly to Atlantic markets from G3 and Sollio facilities. This sector also generates domestic traffic of grain for animal consumption, which arrives at the port by train or ship with its final destination being the agricultural regions on the South Shore and in eastern Québec. The agri-food industry is also responsible for the importation of fertilizers and raw sugar used on a daily basis in key sectors of the Canadian economy, including food processing. In 2022, the total volumes generated in this industry through operations at Sollio, G3 and QSL were approximately 21% lower than in 2021. The quality of harvests in the West mainly explains the decline in this sector.

TRANSPORTATION AND ENERGY

The transportation and energy industry also has several transshipment points at the Port of Québec. Home to the wharf of the largest refinery in Québec, and the second largest in Canada, the port plays a strategic role in meeting more than 70% of Québec's hydrocarbon needs. Overall, the other two hydrocarbon terminals, IMTT-Québec and Parkland, experienced a higher level of traffic in 2022 than in 2021, while some negative effects of the pandemic were still being felt in this industry. Other volumes related to the energy industries, notably those related to the export of wood pellets, which are gradually replacing fossil fuels, were relatively stable compared to 2021.

IRON AND STEEL

The steel sector saw a good level of traffic, despite a 24% decrease in volumes compared to 2021. It should be noted that this industry, mainly concentrated in the Great Lakes region, generates several million tonnes of volume per year for the Port of Québec, in addition to calling on Canadian marine carriers. These volumes, which are entirely transshipped by ship, do not require truck transport; for example, the inflow and outflow of goods, such as iron pellets handled by companies in the Great Lakes region, which export their products to Europe and Asia.

CONSTRUCTION

The construction sector had an excellent year, with volumes totalling nearly 1.5 million tonnes. This trade, which includes cement, gypsum, and other materials, are at the heart of a significant economic activity and give the port a strategic role in a particularly important industry. Businesses in Québec City and the Great Lakes region, such as Béton Provincial and QSL, are critical to the port's activities in this business sector.

MINERALS AND CHEMICAL PRODUCTS

The mining and chemicals industry also had a busy year in 2022. Activities related to mining operations located in Canada's North were again significant, with a level of traffic comparable to that of 2021. Beyond the tonnages handled, this traffic is particularly important in terms of the complementarity between mining operations and centres for the production of the equipment and materials that Glencore and Vale use to operate the mines.

Nationally, the Association of Canadian Port Authorities (ACPA) ports trade more than 340 million tonnes with more than 170 countries. With nearly 28 million tonnes handled in 2022 and serving many strategic industries, Québec City plays an essential role in Canada's port network.

If we consider the indirect impact (suppliers of goods and services to the Canadian Port Authorities [CPAs]) and the induced impact (direct or indirect employees who put their wages back into the general economy) of CPAs, the picture becomes clearer: in total, CPAs generate \$53 billion annually in economic output and \$25 billion in GDP. Ports also generate significant tax revenues, with approximately \$2.1 billion paid by port employers and employees, as well as port authorities themselves, to various levels of government. — Source: ACPA

OPERATORS

Corporation des pilotes du Bas Saint-Laurent

The primary mission of the Corporation des pilotes du Bas Saint-Laurent [Lower St. Lawrence pilots corporation] is to ensure the safe navigation of ships between Québec City and Les Escoumins, including on the Saguenay River, always in the public's best interest. With marine traffic rising in 2022, the corporation completed 6,774 assignments on the river and nearly 1,000 vessel manoeuvres at the Port of Québec. The corporation is proud to contribute to the region's economic development and to making Québec City a key destination for the transportation of goods and passengers by maintaining fluidity in maritime transportation of essential goods on the St. Lawrence River.



Corporation des pilotes du Saint-Laurent central

This year, the Corporation des Pilotes du Saint-Laurent Central [Central St. Lawrence pilots corporation] is celebrating its 150th anniversary. Since 1873, its 126 pilots have ensured the safe operation of ships on the river. They are responsible for piloting ships between Québec City and Montréal. In 2022, pilots carried out a total of 14,781 pilotage missions, including 6,598 for the Québec City sector. The corporation is pride to rise to the challenge of ensuring the safe operation of ships for the benefit of all from a perspective of environmental protection and sustainable development.

Desgagnés

Desgagnés specializes in liquid and solid bulk, general cargo, and passenger transportation with its fleet of 18 ships. Its activities also extend to the repair of ships and the rental and operation of heavy machinery.

2022 was marked by a growth in its annual revenues thanks to a favourable economic climate. In terms of sustainable development, Desgagnés continues to implement various initiatives and take action aimed at ensuring a harmonious coexistence between maritime transport, a vector of development, the environment, and the maritime ecosystem.

Another highlight was the sale of the N/C Maria Desgagnés. As the first step in revitalizing the Desgagnés fleet, the arrival of the N/C Maria Desgagnés was one of the cornerstones of the growth of the Petro-Nav Inc. business unit and the development of Desgagnés as a whole.





Fednay

Fednav operates a modern fleet of 120 bulk carriers and remains the main international user of the St. Lawrence–Great Lakes water system. The company transports more than 30 million tonnes of dry bulk cargo worldwide each year and is renowned for its expertise in ice trading, owning the largest fleet of ice-class laker bulk carriers in the world. For 60 years, Fednav has proudly offered continuous service between Europe and the ports of the St. Lawrence and the Great Lakes, as well as agency services in Québec City, including cruise ships. In 2023, Fednav will begin taking possession of the 10 new super-eco ocean-going lakers announced in 2021, the company's most efficient vessels to date.

Glencore

Over the past year, Glencore's operations at the Port of Québec have been marked by continuous improvements that have helped reduce the risk of fugitive dust emissions. The deployment of the system developed for unloading ships, the installation of a new dust collector on one of its conveyors, and the commissioning of a new unloader are among the innovations that were implemented in 2022. Since 2013, more than \$60 million has been invested, and other initiatives are underway or planned for the coming years. Glencore is proud to be one of the Port of Québec's leading partners since 1967.





Groupe Océan

For Ocean Group, this past year was marked by the acquisition of the Verreault shipyard. This major acquisition increases Ocean Group's shipbuilding and repair capacity, thanks to the addition of approximately one hundred skilled workers and one of the largest dry docks in Canada. Ocean Group is also continuing its expansion on Canada's West Coast and is currently exploring various options to reduce the environmental footprint of its operations.

LOLA

LOLA is the largest shipping agency in Eastern Canada. In the midst of navigating a leadership transition, its exceptional teams managed to achieve nothing less than a record year, tackling a year full of challenges, bearing the fruit of the efforts of all its staff, who deserve to be recognized. This record year can also be explained by the expansion of the LOLA network, now physically present in the Maritimes with the integration of the Furncan Marine Agency, as well as in the Great Lakes, with new talent acquisition, and in the heart of Montréal, with the acquisition, in May 2022, of the SMK Tanker Agency, mainly involved with liquid bulk cargoes. The agency also aims to diversify its service offering, starting with Québec City, and to take proactive action in the cruise industry, an initiative that is already spreading throughout its network. Its dedication to continuous improvement reinforces the solid foundation it needs to support this growth, which includes major innovations specific to its services.





OSL

QSL is a world-class company specializing in port terminal operations, docking, marine services, logistics, and transportation throughout North America. As a key point in the supply chain and headquartered in Québec City, QSL develops custom solutions to offer innovative handling methods, particularly with respect to goods, and to contribute to the well-being of the communities in which it operates.

In 2022, the company received recognition in the Fédération des chambres de commerce du Québec's [Québec's federation of chambers of commerce] Mercuriades awards, receiving the Occupational Health and Safety Award for its near-miss reporting campaign. In addition to expanding its reach in the Québec City area, QSL became the port authority at Sheet Harbour, Nova Scotia, reaching a milestone with 64 terminals in North America. Always pushing the boundaries in its industry, but also in its communities, QSL is a proud participant in the United Nations Global Compact and will soon be unveiling its first-ever sustainable development report. The company is continuing on its upward trajectory and continues to deliver its promise to its customers: Tailor-Made Success.

Sollio Agriculture

The importance of marine transportation is one of Sollio Agriculture's competitive advantages in the province of Québec. For Sollio, 2022 was marked by logistical challenges related to the importation of mineral fertilizers as a result of the conflict in Ukraine. In addition, its facilities at the Port of Québec allow it to supply agricultural producers in our regions with inputs for their crops and the ingredients they need for animal feed. It also has the necessary facilities to export grain destined for foreign markets, with the collaboration of its partners. The St. Lawrence River is a majestic route that gives it access to import and export markets, and contributes to giving Québec a global reputation. Over the next few years, Sollio Agriculture is proud to continue serving as a leading player at the Port of Québec.



ECOCARGO PROGRAM

In 2022, we worked with RightShip, a digital marine platform based on the ESG (environmental, social and corporate governance) approach, and joined the growing list of organizations that use this greenhouse gas (GHG) assessment tool to measure emissions from ships entering our waters. As a result, the Port now offers a reduced port fee to ships based on their GHG emission efficiency. In this first year, more than 200 cargo vessels were entitled to a reduction for their environmentally responsible practices through the EcoCargo program.

CRUISE DEVELOPMENT

THE RETURN OF CRUISE PASSENGERS

After two years marked by their absence due to the pandemic, it is with joy that the region's tourism industry celebrated the return of cruise ships to the Port of Québec, welcoming 92,000 passengers in 2022. During the season, from April 26 to November 1, 2022, 23 cruise lines and 28 separate vessels, including eight on their maiden voyage, made a stopover at the Port of Québec. These figures show that Québec City remains a leading destination in the Canada–New England market, a destination that represents 1.2% of the global market share for international cruises.



WHARF 93: BACK IN SERVICE

In 2022, the Port of Québec began re-examining the possibility of mooring ships at Wharf 93, the Canadian Coast Guard wharf, thanks to the completion of repairs that had been underway for a full decade. The wharf had not been in use since 2012. Its ideal location, at the foot of Quartier Petit Champlain, has made it a considerable asset as a stopover wharf and improves our offering to cruise passengers. A total of three vessels used this wharf during the season.

CRUISE FORUM

In December, in collaboration with Destination Québec Cité, we organized the Forum sur les croisières [international cruise forum], a unique model that we developed in 2014 which focuses on partner consultations and citizen participation. The event brought together nearly 100 industry and business stakeholders as well as community representatives to discuss sustainable development and responsible management as a cruise ship destination.



COHABITATION OF CRUISES WITH CITIZENS AND THE CITY

While cruises represent only 3% of tourism in Québec City and 15% during the peak season in September and October, we want to work proactively with members of the community and actors in the tourism industry to ensure a harmonious integration of cruise ship activity in the city. For the Port of Québec, passenger satisfaction rates and the satisfaction of citizens and industry members are closely linked. In this regard, that the Port has adopted several port-city cohabitation measures:

- Limit of 15 000 visitors per day;
- Limit of two embarkation-landing operations of large vessels simultaneously;
- Improved schedules with cruise passengers ahead of the season to even out traffic;
- Organization of pre-season meetings with operational partners;
- Collaboration with the Ville de Québec's large-scale event management office on traffic management;
- Actions to extend the season and manage the distribution of tourists in the city.

The Port is often cited as an example of smart and integrated management of a cruise ship destination by multiple associations for its innovative way of ensuring a harmonious development of the destination. As such, the Port continues to monitor best practices in this area through its involvement with various associations: Cruise the Saint Lawrence, Cruise Lines International, the Worldwide Network of Port Cities (AIVP), the American Association of Port Authorities, and Green Marine. The Port is also a member of the highly regarded Global Sustainable Tourism Council (GSTC), in addition to participating in the sustainable tourism forum and local initiatives focused on alternative tourism.

BENEFITS FOR THE REGION

The cruise industry generates major economic benefits for Québec City. According to a study conducted in April 2017 by Business Research & Economic Advisors (BREA), the economic impact of the industry is estimated to be more than \$700 million for the province. For Québec City, the economic benefits are estimated to be \$106 million.

OPERATIONS

TERMINAL 30 AND THE ROSS-GAUDREAULT TERMINAL

The new Terminal 30 was used for COVID-19 screening and vaccination operations at the Capitale-Nationale integrated university health and social services centre (CIUSSSCN) until the summer of 2022. It was officially inaugurated in July in the company of numerous dignitaries and guests.

The resumption of cruises was an opportunity to make these new modern and spacious facilities available to travellers. With a capacity of more than 5,000 passengers and capable of accommodating large vessels, Terminal 30 received 14 ships for its first season, for a total of 21 days of cruise operations with seven days dedicated to boarding and disembarking.

The Ross-Gaudreault terminal was in cruise operations mode for a total of 65 days, six of which were dedicated to boarding and disembarking, and welcoming a total of 58 vessels.

TERMINAL 30



×××

14

ships

21

days of cruise operations

TERMINAL ROSS-GAUDREAULT





58

vessels

65

days of cruise operations





EVENTS

Terminal 30, the Ross-Gaudreault Terminal and the Quai du Cap-Blanc Hall welcomed a total of 96,086 visitors at 217 events, including events organized by the Ocean Group, QSL, G3, Desgagnés, Familiprix, Latulippe, the École du Barreau, Beneva, Québec Numérique, and La Grande Braderie de Mode Québécois, in addition to the exhibition "Imagine Monet."



96 086

visitors



217

events



PORT OF QUÉBEC MARINA

The Port of Québec Marina enjoys an excellent reputation and brings not only economic benefits, but also undeniable added value to the heart of Old Québec. It is also a popular stopover for boaters.

This year was marked by the gradual return of foreign tourists and mega yachts (25). Boating was back in full swing and we expect to be at capacity in 2023.

In 2022, 315 members benefited from the marina's services, which also welcomed 650 visiting boats for a short stay. The marina's staff carried out approximately 525 boat handling operations and 306 boats were stored on our grounds for the winter period.



PORT OF QUÉBEC NORDIK VILLAGE

The traditional Nordik Village at the Port of Québec was back in February and March 2022 for a 6th edition, with an enhanced program featuring a range of outdoor activities.

In addition to ice fishing, the 20,000 visitors who stepped foot on site were able to participate in a fishing tournament, enjoy a stroll, go snowshoeing, and take advantage of the children's play areas. Catering services and a pleasant musical atmosphere in the relaxation area were also enjoyed.



PORT OF QUÉBEC OASIS

On July 1 2022, we inaugurated the Port of Québec Oasis, a project carried out in collaboration with the Société des gens de bain [swimmers association] and the non-profit organization Village Nordik.

In addition to swimming activities and five 50-metre swimming lanes, the site offers a terrace, food service, relaxation areas and shows. Local musicians also presented approximately twenty musical performances during the summer.

As North America's first recreational swimming spot in an urban environment, the Port of Québec Oasis was open to the public free of charge seven days a week, from 11 am to 9 pm, until September 11th. It directly employed 14 people.



PORT OF QUÉBEC AGORA

The Port of Québec Agora reopened in 2022, thanks to a partnership between the Port of Québec and the Incubateur de musique francophone (IMF).

After consultation with the representatives of neighbourhood residents, 13 different events, for a total of 26 days or evenings of activities, were presented. More than 55,000 people strolled the Agora's boardwalk during the summer, which represents an excellent turnout and demonstrates the public's appreciation of the return of the events to the Agora.

In addition to music and comedy shows with ComédiHa!, the Port of Québec Agora also hosted sporting events including basketball and dance, as well as the Festival celtique de Québec. The festival SuperFrancoFête is without a doubt the event that attracted the largest crowd, with 15,000 spectators. The show, which was captured by French television, was broadcast throughout the Francophonie, showcasing both the city and the Port of Québec, in addition to raising their profiles across the world.

It should be noted that, after consultations with citizens, the Vieux-Québec—Cap-Blanc—Colline parlementaire district council, in conjunction with the Comité des citoyens du Vieux-Québec [Old Québec citizens committee], awarded the Port of Québec's Agora and Oasis the Prix Orange, both for the quality of the activities hosted, the services provided, and respect for residents' quality of life.



BEAUPORT BAY

Thanks to the involvement of our partner Gestev, Beauport Bay had another great summer season. The city beach attracted nearly 72,000 visitors to enjoy swimming in the river, water games, a volleyball court, and the nautical station, including the sailing and kitesurfing school, which has 254 members. The go-Van camping site recorded 646 overnight stays.

New in 2022, the Cigale music festival also held its firstever edition in Beauport Bay. For a weekend, the musicfood-beach concept attracted more than 7,500 festivalgoers who came to enjoy the performances of local and internationally renowned artists.

We are very proud of the Beauport Bay team, who was awarded the Tourism Industry of the Year award at the Québec City Chamber of Commerce and Industry's Fidéides awards.

INFRASTRUCTURES

2022 once again saw large investments in infrastructure. Several projects already underway continued, and others were started up with the goal of maintaining the service level of the assets under our responsibility. Added to this is rigorous project monitoring involving numerous experts and the development of multiple financial statements to ensure sound management of our assets.

Some of our accomplishments include:

- Repair of wharf 108, including the addition of a concrete slab on the facade;
- Expansion of the ISP (International Ship and Port Facility Security Code) security perimeter in the western sector of Anse au Foulon;
- Expansion of the ISPS security perimeter in the Estuary sector;
- Replacement of the cruise terminal air conditioning and ventilation system (84 Dalhousie);
- The addition of ladders at wharves 101, 102, 104, 105, and 106;
- The installation of pontoons at the Oasis;
- Repair of a section of wharf 20;
- Repairs to the drainage system and paving in the Estuary sector;
- Repair of the Anse Brown walkway;
- Repair of the safety lookout envelope;
- Optimization of terminal spaces at wharves 104 and 105 and its electrical network;
- Repairs to the surface of areas behind wharf 103;
- Repairs to the Renaud 1 and 2, Noad, and Tanguay wharves...

This year, the port also hosted the first-ever technical interport meeting between various ports in Québec and one in New Brunswick, a meeting initiated by the Port. The purpose of this meeting was to foster collaboration and the sharing of technical knowledge between the various organizations present.

In May 2022, the Ministère des Transports du Québec announced nearly \$10.8 in million funding to support the restoration of strategic port infrastructure. This financial contribution will bring the total to approximately \$35 million, which will allow the Port of Québec to pursue 14 projects to upgrade and repair infrastructure located in the Anse au Foulon, Estuary, and Beauport sectors. We continue to work to maintain and improve our infrastructure.

This year, we also received confirmation of federal support through the National Trade Corridors Fund program, which aims to increase fluidity in Canada's supply chains. This contribution will enable us to carry out three major projects: increasing terminal storage space at wharf 103 in the Anse au Foulon sector; increasing terminal storage space at wharves 104-105; and increasing capacity and efficiency at the Estuary yard. In total, these projects total more than \$5.6-million, half of which will be covered by the program.





ORGANIZATIONAL DEVELOPMENT AND HU-MAN RESOURCES

GRADUAL RETURN TO NORMAL

As in 2020 and 2021, 2022 started out in the context of a pandemic and lockdown. As such, we continued to work to protect the health and safety of our employees, partners, and the community. In addition, following the adoption by the federal government of a mandatory vaccination policy for employees, the Port of Québec did the same for its staff. This was also extended to suppliers and partners who had to report to the port. This policy was suspended in June, given the positive developments. Changes in the health measures meant that employees could return to our premises. With the pandemic, remote working has become a common practice and we have therefore established a remote work policy.

HEALTH AND WELLNESS AT WORK

Throughout the year, we continued our we continued our employee health program with a range of activities. Sessions on mental health, sleep, and nutrition were offered to employees. Upon their return in-person, we implemented a group exercise program over lunch hours, which saw an excellent participation rate. New activities, such as chair massages, were greatly appreciated by the employees.



OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

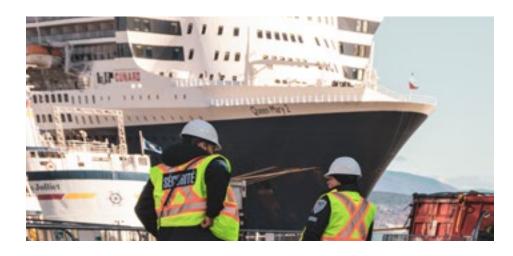
In 2022, we continued to develop and deploy our Occupational Health and Safety Management System (OHS). Our local health and safety committee has been very involved in reviewing the system's processes, in addition to participating in accident investigations, meeting approximately ten times, and conducting monthly inspections of our buildings.

We also added and updated certain procedures, including working at heights, working in confined spaces, and excavation and trench work. In addition, we established a respiratory protection program, a new entry permit and a rescue plan. Custom trainings that we have developed, as well as several others, were given to employees on those topics. Finally, we continued with our scheduled inspections of equipment and workplaces and continued our efforts to improve the lockout of our electrical installations.

ENVIRONMENT, HEALTH AND SAFETY COMMITTEE

Meetings of the Port of Québec's Environment, Health and Safety Committee continued with operators to improve our practices throughout the port. We created a process for sharing trainings between partners and conducted targeted meetings in specific areas to make improvements.

The Health and Safety team has also participated in various prevention activities together with the Port's different teams. These included patrol boat simulations, including confined space rescues, water rescues, a blind spot workshop, and the emergency administration of naloxone in the event of an opioid overdose.



We were also ready for the return of the cruises after meeting with all of our partners to discuss the rules in force, to train them and to support the everyone in their efforts to respect the secure areas. In particular, we introduced a new inspection form. For our employees, we introduced a new online incident reporting tool for minor incidents. The OHS team also participated in the analysis and implementation of swimming safety standards at the Port of Québec Oasis.

ENVIRONMENT

THE HIGHEST LEVEL OF **EXCELLENCE IN GREEN** MARINE CERTIFICATION



The Port of Québec is a proud founding member of the Green Marine certification program. This voluntary certification aims to guide the marine industry towards environmental excellence and the adoption of concrete and measurable actions that go beyond regulatory requirements.

In 2022, the Port was the only port to have maintained the highest level of all applicable criteria for a 5th consecutive year among the approximately 50 North American port authorities participants.



Greenhouse gas emissions





Usage harmonization



Spill prevention and stormwater management



Waste management



Environmental leadership



Community relations



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Air quality, open and collaborative work

With citizens' concerns about air quality in mind, we collaborated with the Ministère de l'Environnement du Québec and Ville de Québec to set up a synchronized network of eight air quality measurement stations in the Cité-Limoilou borough.

This network includes the Port's two permanent stations in the community and a third mobile station made available to the City. This two-month sampling campaign included the analysis of particulate matter and approximately thirty metals. This approach aims to continue efforts to understand air quality in the Cité-Limoilou sector and to inform citizens about potential sources of contaminants.

This initiative is an addition to the Port of Québec's contribution to the Mon environnement, ma santé [My environment, my health] initiative, led by the CIUSSSCN public health directorate. The Groupe de travail sur les contaminants atmosphériques [working group on air contaminants], commissioned by the Ministre de l'Environnement du Québec in 2022, is also an active participant in the initiative.

United Nations Global Compact

As part of COP 27, the 2022 United Nations Climate Change Conference, the Port of Québec officially joined the United Nations Global Compact. By joining the compact, we intend to align our strategy and operations with the 10 universal principles related to human rights, labour, the environment, and the fight against corruption. The Port also intends to take steps to advance societal goals and implement the 17 United Nations Sustainable Development Goals (SDGs). This commitment is in addition to the Port's commitment to the Worldwide Network of Port Cities' 2030 agenda. As part of our commitment, in 2022, we participated in the prioritization exercise on the 17 SDGs and their 169 targets for the port industry, in partnership with the Chair in Eco-Consulting at the Université du Québec à Chicoutimi and the four other Canadian port authorities on the St. Lawrence.

2017-2022 Sustainable Development Action Plan (SDAP)

2022 marks the end of the 2017–2022 SDAP. During this period, the Port of Québec completed 26 of the 27 targeted actions in 2017, many of which we are working to improve continuously, specifically air quality, sound environment, waste management, and community partnerships. To summarize, our action plan was a success on many fronts and allowed us not only to maintain the highest standards of the Green Marine program, but also to develop links with numerous economic, tourism, community, and municipal partners, government, and Indigenous peoples, as well as in the field of research and innovation.

With its new strategic plan and its commitment to the United Nations Global Compact, the Port has embarked on an approach that will allow it to establish its new environment, social and governance (ESG) strategy and to develop its 3rd Sustainable Development Action Plan, for 2024–2029. This plan will focus in particular on biodiversity and the energy transition. The approach will mobilize all sectors of the organization by actively involving them in the process while aligning with the challenges that our port community and other port stakeholders are currently facing.



RIVERBANK CLEAN-UP

Proudly committed to the Défi Saint-Laurent program, the Port of Québec and the Monastère des Augustines gathered to clean up the banks of Anse Brown, where nearly 400 kg of waste were collected. This initiative is part of the Opération Saint-Laurent project, led by Stratégies Saint-Laurent and Mission 1000 tonnes.

More than 300 kilogrammes of waste were collected on the banks of Anse Gilmour, on the south bank of the river, with the help of approximately 40 volunteers as part of Ocean Week. In addition to clean-up activities, Ocean Week is a digital and interactive educational program adapted to youth that aims to mobilize and educate the community to deepen its knowledge of water quality in the St. Lawrence River and the ocean. The Port has been a proud partner of Ocean Week for the second consecutive year.

Since 2019, nearly 4,000 kg of waste has been removed from the aquatic environment during eight clean-up operations.



INVASIVE AND EXOTIC SPECIES

In June 2022, the Port of Québec met with citizens to explain the characteristics of Japanese knotweed, an invasive exotic species that has been found on Québec City's South Shore. This meeting provided an opportunity to conduct a field visit and explain the next steps to be put in place to develop a characterization plan for Japanese knotweed.

To carry out this mandate, the Port of Québec mandated the Association Forestière des Deux Rives (AF2R) to identify Japanese knotweed colonies and to establish control strategies for the sector targeted by the project. The plan was then presented to citizens. Control mechanisms will be determined at a later time.

COMMUNITY RELATIONS

MEETINGS OF WORKING COMMITTEES

In 2022, we continued our work to foster a harmonious coexistence with the community. Four meetings were held with the members of the Port-Community Relations Committee to discuss major issues related to port activities. Four meetings were also organized with the representatives of the Consortium des Jardins-Mérici for the continuation of the sound level management plan in the area surrounding the Anse au Foulon sector. In 2022, we responded to 101 reports from citizens related to noise, traffic and light pollution.





Consultation with citizens

Throughout the year, we facilitated dialogue with the community through the launch of a citizen participation platform to collect ideas related to port projects that affect residents. We also organized neighbourhood round tables to hold discussions with citizens in three sectors near the port and carry out, with the relevant stakeholders, a participatory workshop on plans for the woodlot in Beauport.

NEW INFORMATION AND MANAGEMENT TOOLS

To keep citizens informed about our activities, we launched our first-ever newsletter, which was sent out three times in 2022, in October, November, and December. We also sent weekly the Avis d'Opération newsletter to a list of recipients affected by noise pollution in the Anse au Foulon sector and continued work to improve stakeholder management with the implementation of the Boréalis management tool.



OPPORTUNITIES TO MEET WITH THE COMMUNITY

We set out to meet citizens and their families with the organization of candle-making workshops in schools and a distribution of ice sticks at the Oasis. In doing so, we gathered suggestions from visitors on how to improve the site. We also helped run the Port's stand at the family-friendly Maritime Festival to spread the word about our citizen consultation platform.

COMMUNICATIONS AND PUBLIC ACTIVITIES

VISIT FROM AIVP AND HAROPA-PORT REPRESENTATIVES

A leader in its sector of activity, the Port of Québec works in collaboration with numerous organizations, both in the province of Québec and internationally. Examples include the Québec and Canadian governments, the municipalities of Québec City and Lévis, chambers of commerce, the Société de développement économique du Saint-Laurent [St. Lawrence Economic Development Council], Green Marine, the Worldwide Network of Port Cities (AIVP), and several others.

In 2022, we had the privilege of receiving a delegation from AIVP and HAROPA-PORT, including Mr. Édouard Philippe, former Prime Minister of France, mayor of Le Havre and president of AIVP. While in Québec City, they visited our port facilities and were most impressed by the quality of our community sites, including Beauport Bay, the Port of Québec Oasis, the Agora, and Anse Brown.





CANNE À POMMEAU D'OR AWARD

As tradition would have it, the beginning of 2022 was marked by the presentation of the prestigious Canne à pommeau d'or award to the captain of the first oceanic vessel from a foreign port to moor at the Port of Québec. This prestigious award was presented to Captain Kandangama Deniyegedara of the ship Federal Hunter. Arriving from Russia, the vessel operated by Fednav arrived at Wharf 17 on January 2, 2022, at 3:30 pm. It docked at the Sollio Agriculture terminal to unload a cargo of agricultural fertilizers.

6th edition of the Historical Pedestrian Rally

For a second year, we presented a digital version of our historic rally. In total, 608 people participated in the activity in 2022. The rally is part of our program to promote the port's historical heritage. The activity is carried out in collaboration with the Musée naval de Québec and the Huron-Wendat Nation. For this 6th edition, the QPA relied on support from generous sponsors, namely, Tourisme Wendake, the Musée de la civilisation, Excursions Maritimes Québec, and Strøm Spa Nordique.





Family-friendly Maritime Festival

In September, the Port of Québec, in collaboration with the port and maritime community, organized a large-scale family celebration where the entire community was invited to discover the goods that transit through the port and their usefulness in daily life. The event, which took place on our docks in the Pointe-à-Carcy sector, brought together hundreds of participants. In a festive atmosphere, inflatable bouncy structures, face-painting, a bistro-lounge, free hot dogs, a storyteller, and a historical figure were all on site, in addition to activities offered by the port's numerous partners and operators.



Commitment to our community

Throughout the year, we continued our community involvement by supporting more than 100 causes and organizations, including the Canadian Cancer Society, Odyssée camps, the Fondation du Musée de la civilisation, Laura Lémerveil, and Patro Laval.

In December, we carried out our Christmas campaign with the Reno-Jouets Foundation. A major toy collection campaign was organized among our employees. A dozen employees generously volunteered to help the organization, which restores toys received to donate to children in need.

We also participated in the extensive fundraising campaign run by the organization Centraide Québec and Chaudière-Appalaches. Thanks to the valuable participation of our employees, we raised more than \$20,000 to fight poverty and social exclusion.

In addition to these commitments, we contributed to making numerous activities a success, including the Carnaval de Québec, the Défi kayak Desgagnés, the Canot de Glace expérience, and many others. Through its support, the Port of Québec aims to contribute to making our region stand out in Québec and on the international stage for its bustling and active community.