



ANNUAL
REVIEW



2021



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LOOKING BACK



THE GREAT SIGNIFICANCE OF THE PORT OF QUÉBEC



+ 1.3 BILLION \$
in annual economic benefits



+ 13,000
Canadian jobs generated by Québec
City's maritime hub



1,316 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 Québec City region and Canada, and to ensure the Port of Québec's **profitability** in a way that **respects** both the **community** and the **environment**.

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



Commercial relationships with nearly 60 countries;



An organization focused on sustainable development with a structural plan including 27 innovative actions



**THE PORT OF QUÉBEC :
DEEPLY ANCHORED,
PROUDLY GLOBAL!**



**Marie-Huguette
Cormier**

Chair of the Board
of Directors



LOOKING AHEAD WITH CONFIDENCE

If it is true, as Antoine de Saint-Exupéry put it, that self-discovery comes when man measures himself against an obstacle, it is certainly also true for organizations. And, over the past year, in the aftermath of the pandemic and the challenges related to global supply chains, the Québec Port Authority (QPA) has proven its deep commitment, resilience, and ability to bounce back. I am therefore pleased, as Chair of the Board of Directors, to present to you this review of the year 2021.

Again this year, the Board of Directors armed the Port with the necessary oversight and strategic attention to help the organization accomplish its mission. Each member of the Board of Directors is proud to work not only with the Québec Port Authority, but also with Québec City's maritime community in a way that helps it attain its objectives in the interests of all Quebecers and Canadians.

And more than ever, we have been able to see the strategic importance of a port, and the direct and concrete results of the actions it takes to meet the needs of our country, its people, and its economy.

To this end, the professionalism, determination, and dedication that so many people have shown to keep the supply chain running have undoubtedly been fundamental in the context of the past year. Here I am referring to maritime carriers and pilots, longshoremen, terminal operators, railroad workers, trucking companies and truck drivers, as well as the many other people who make up the Port community. They were the ones who ensured the efficient flow of goods in a context where everything was made more difficult.

This great collective effort allowed the tonnage of goods handled at the port to resume an upward curve after the shock of the pandemic in 2020.

On behalf of the Board of Directors, I would like to thank all of our skilled workers for these exceptional results, achieved during an exceptional period. Thanks also go to Mario Girard, his management team and all of the QPA's employees, who have worked so hard and dedicated themselves to managing the COVID crisis, while keeping the focus on a vision of development.

In keeping with this exemplary collaboration, I wish to continue working with the members of the Board of Directors to support the Port Authority in its evolution and help it further strengthen its ties with the maritime and port community.

There is enormous benefit in uniting our voice to fulfil the Port of Québec's full potential, so that it not only remains a key player in the business communities of the regions it serves, but also to make known and recognize that it is a bold organization with a wide range of expertise, many areas of excellence and, above all, immeasurable connections to citizens.

Because even if the Laurentia project does not move forward, the Port's transformative leadership remains. Already, in hindsight, what we learned in 2021 offered the Québec Port Authority with a window to the future. Strategic planning is already well underway.

Our vision for the future is also closely linked to our commitment to responsible and sustainable development that meets the highest possible standards. In 2021, this dedication to the cause manifested itself with the attainment the highest level for each of the indicators of the Green Marine certification for the fourth consecutive year. The establishment of different channels for communication with citizens also reflects the Port's clear intention to act with respect for the environment and its surrounding communities.

I would also like to acknowledge the Port's important contribution to the vitality of Québec City. The Port has completed the construction of a new cruise ship terminal to accommodate more ships and visitors. The site also hosted a vaccination centre to serve citizens in Québec City's centre during the pandemic, in addition to the many activities on the Port lands and the high traffic at the marina and Beauport Bay. The Port is proud to contribute positively to the region and the lives of the people of Québec City.

To summarize 2021, the QPA showed strength and agility in carrying out its mandates on a daily basis, often in unfavourable conditions, as well as its ability to inject energy into port development, which will continue to take shape through the collaboration of all stakeholders.

In conclusion, I would like to reiterate my appreciation and confidence in Mario Girard and the entire QPA team, and I welcome the essential contribution of all Port partners. I would also like to thank my colleagues on the Board for their rigour and sincere commitment to the organization's mission.



Marie-Hugnette 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
Member of the Governance,
Human Resources and Public
Communications Committee



Olga Farman

Vice-Chair of the Board
Chair of the Governance, Human
Resources and Public Communi-
cations Committee



Edwin Bourget

Member of the Environment and
Social Responsibility Committee
Member of the Governance,
Human Resources and Public
Communications Committee



Denis Desbiens

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



Esther Gaulin

Chair of the Audit Committee



Richard Savard

Chair of the Environment and
Social Responsibility
Committee
Member of the Governance,
Human Resources and Public
Communications Committee



Marie-Soleil Tremblay

Member of the Audit Committee



Mario girard

President and Chief Executive Officer

A CRITICAL LINK

The last two years have shown how fragile the things that we take for granted can be. This means not only health care, but also the ability to access the often-essential products we need, whenever we need them.

The pandemic generated significant disruptions in supply chains around the world, with consequences we now know well: empty shelves, dramatic price increases, and an impact on the lives of all.

We have collectively recognized the importance of each link in the supply chain. We now know more than ever that an efficient port occupies a critical place in it.

The Port of Québec, the last deep-water port in the St. Lawrence/Great Lakes corridor, is the hub for bulk imports and exports in the eastern part of the country. Following the direct repercussions of COVID that we experienced in 2020, 2021 was all about recovery. The Port of Québec has undoubtedly played a key role in meeting the demand for certain raw materials and commodities for the many industries that we serve.

The public is often unaware that bulk cargo makes up a large number of consumer products, compared to containerized goods. Yet, transshipments to the Port of Québec's different terminals is part of the daily life of thousands of people and is what allows us to meet a large number of our daily needs.

This is the case for raw sugar, salt, gasoline, cereals, and other products that are regularly consumed. Fertilizer also falls into this category, allowing local farmers to grow their grains, vegetables, and fruits, and to provide food for their livestock. Some specialized alloy-based surgical instruments, our cell phones, certain pharmaceuticals, as well as electric vehicle batteries use nickel which is transshipped here in Québec City. Transitioning to a greener, decarbonized economy will require that these types of strategically important minerals pass through the Port of Québec.

Of course, the vital nature of this supply chain does not relieve us of our responsibilities, including the obligation to ensure that our users exhibit exemplary practices and that they comply with the highest standards in the field. I know that I can count on the entire Port ecosystem to continue working in this direction.

Moreover, it is always important to remember that maritime transport accounts for about 85% of world trade, whereas it generates just under 3% of global greenhouse gas (GHG) emissions¹.

Not only is a port a pillar of foreign trade, but it is also a strategic tool for the future development of international trade in an economic context that aims to decarbonize the economy.

¹ The International Maritime Organization has published the 4th edition of its inventory of global Greenhouse Gas Study on emissions from shipping. Maritime transport accounted for 2.89% of the world's total anthropogenic CO2 emissions in 2018.

A CHAIN OF TRUST

As an essential link in Québec's supply chain and economy, the Port of Québec draws strength from the confidence citizens have in the organization.

What matters is no longer just what we do, but also how we do it.

In 2021, the federal government's refusal to proceed with the Laurentia project certainly disappointed us, but we are now looking at the future with confidence and enthusiasm. Even if the outlook is yet unknown, we already know that the future that lies ahead will take into account the need for greener and high-tech terminals, the need to make our supply chains more sustainable and resilient, and Québec City's increasing importance on transatlantic trade routes.

We know above all that our future projects must ensure a sense of coherence in the relationships we have with our neighbours, our city, and our partners. This is at the very heart of the key strategic orientations we are working on for 2022 to 2027, which we will be sharing with you in the coming year.

For instance, we want to continue on the same trajectory that we been on for a considerable amount of time now, and that aims not only to limit conflicts of use in a heritage city like Québec City, but also to occupy a growing place in the sustainable economy. This is a leadership that the Port of Québec intends to continue to assert in 2022. This important orientation touches on all aspects of our activities and is shared by our partner operators. Indeed, the activities carried out in the last year have confirmed this.

In particular, we have adopted a road map that will guide us toward ensuring that our activities are carbon-neutral. We have also worked with our operators and citizen groups to reduce noise in the Anse au Foulon port sector. We conducted analyses to make Louise Basin accessible for swimming and removed nearly a tonne of scrap from the Beauport Bay aquatic environment.

In December, we launched the EcoCargo program to encourage our partners' efforts to green supply chains. The program offers ship owners with environmentally responsible practices a substantial tariff incentive on port fees.

We also continued to make progress with respect to the 2030 Agenda of the Worldwide Network of Port Cities (Association Internationale Villes et Ports–AIVP), which adopted the 17 UN Sustainable Development Goals for ports and port cities. We not only collaborated on the agenda, but we also signed a charter in Riga in 2019. My involvement in the AIVP shows how ports are changing around the world and how they are powerful solutions for tomorrow's economy.

In short, there will be much talk about environmental and sustainable development initiatives in the coming years. This is a priority, as are relationships with our partners, the community, and the various economic stakeholders.

No one is an island, and our organization is even less so. Located in the heart of a heritage city, the Port of Québec is both an economic hub and intimately linked to life in Québec City and its communities through its parks, public spaces, and the atmosphere that will reign in the city when cruise ships return.

SOLID FOUNDATIONS

The year 2021 was also very active in terms of infrastructure investment. Several restoration projects were carried out. Just in the last year, we have repaired and stabilized easternmost wharves in the Anse au Foulon, Louise Basin, and Beauport sectors.

Since 2018, the Port and its operators have invested nearly \$300 million in infrastructure. Other work will be carried out over the next few years, notably for the reconstruction of some facilities that are more than 100 years old.

To support this major upgrading project, the Québec government confirmed \$10.7 million in restoration investments in 2021. Since 2018, nearly \$51 million has been committed by all three levels of government. These inputs have a large multiplier effect. They help to restore more of the Port's heritage while generating further investment by port operators.

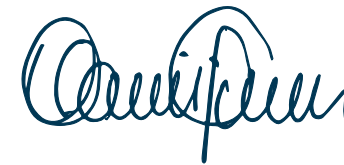
The Port's foundations are also deeply embedded in each person who allows it to distinguish and surpass itself.

I would like to thank the members of the Board of Directors for their commitment to the Port of Québec and their dedication to advancing our great organization. To my management team and all our employees, who ensure the smooth running of our activities, thank you for your dedication and excellence in your work.

My recognition also goes to our operators for their trust and collaboration, as well as our partners in the maritime sector and the business community who, like us, are committed to innovating and setting our region apart from other great cities around the world.

Finally, I would like to thank the people of Québec who take the time to communicate with us and help construct a positive dialogue between the Port and the community. This dialogue is essential and we sincerely wish to continue to make progress as strong voice for residents and the Québec City region.

It is thanks to all of you and, above all, along with you, that, as you will see in the following pages, the Port of Québec can look forward to tomorrow with optimism.



Mario Girard

**President and Chief Executive Officer
Québec Port Authority**

BOARD OF DIRECTION

As of December 31, 2021



Mario Girard
President and Chief Executive



Karine Hébert
Director, Legal Affairs and
Compliance and Corporate
Secretary



Manon Bélanger
Vice-President, Organizational
Development and Human
Resources



Marc Drouin
Director, Technological In-
frastructures and Telecommu-
nications



Geneviève Lemaire
Vice-President, Head of Finance



Hugues Paris
Special Advisor to the Pre-
sident and Chief Executive
Vice-President, Public Affairs
and Social Responsibility actg.
*Anne-Marie Gaudet held this position
until November 2021.*



Réjean Picard
Vice-President, Infrastructure
Development



Pascal Raby
Vice President, Operations



Patrick Robitaille
Vice-President, Business Deve-
lopment

MANAGEMENT TEAM

As of December 31, 2021



Steve Couture
Director of Health and Safety



Pierre-Luc Gosselin
Director of Business Intelligence



Nancy Houley
Director of Cruise Development



Marie-Ève Lemieux
Director of Environment



Cathy Ménard
Director of Accounting, Property and Purchasing



Kathleen Paré
Marina Director



Michel Petit
Harbour Master and Director,
Port Services



Patrick Turcotte
Director of Cruise Operations
and Events



Éloïse Richard-Choquette
Community Relations Director
*Annick Métivier held this position
until August 2021.*



Dominique Tanguay
Maintenance Director

FINANCIAL STATEMENTS



[View the document >](#)

PORT ACTIVITIES



BUSINESS OPPORTUNITIES

COMMERCIAL POSITIONING AND HIGHLIGHTS

Thanks to its many competitive advantages over other St. Lawrence ports, the Port of Québec is of the best positioned ports to meet international trade demand. Its water depth and location ensure that different Canadian and North American industries can access foreign markets through the use of large ships. These unique advantages make the Port of Québec the linchpin of Eastern Canada's import and export market.

The Port of Québec is a critical link that connects North American industry and agriculture with the rest of the world. As the last deep-water port on the St. Lawrence, it allows importers and exporters to maximize economies of scale for maritime transport while bringing them as close as possible to consumer markets in Canada and certain regions of the United States.



Québec City is the top Canadian port in terms of domestic ship visits and tonnage because of the type of cargo it handles and the inbound/outbound logistics its customers prefer. It is also the main partner of the St. Lawrence Seaway, substantially increasing its impact on the national economy. Transshipment activities benefit numerous Canadian companies operating upstream or downstream of the Port, which is not necessarily the case at other ports.



The QPA's partners include terminal operators, shippers, ship owners, cruise lines, maritime agencies, rail and road freight carriers, brokers, and a host of stakeholders involved in the supply chain. We also deal with many local stakeholders who, while not Port customers per se, have an interest in its activities and development.

In 2021, the tonnage handled by the Port increased by 4.8% compared to 2020. With 28.3 metric tonnes of merchandise, 2021 was the fourth largest year in our history in terms of volume. Despite the pandemic, together with our operator partners, we maintained functional supply and logistics chains.



CARGO TYPE



General cargo

138,595

99,795 (2020)



Liquid bulk

13,517,748

13,875,651 (2020)



Dry bulk

10,873,777

8,621,578 (2020)



Dry bulk – agri-food

3,795,060

4,423,030 (2020)

Total :

2021 : 28,325,180 Mt

2020 : 27,020,054 Mt



As reported by the Organization for Economic Co-operation and Development (OECD) and Export Development Canada (EDC), the global recovery continued in 2021 despite the effects of COVID-19. In fact, key trade indicators are stronger than before the pandemic, and all are pointing toward marked medium-term growth, both in economic terms and with respect to international trade. This rapid recovery, supported by strong consumer demand, is creating inflationary pressures coupled with labour shortages in some economic sectors. Although challenges have emerged in the supply chains, the situation is generally positive for the maritime industry.

OPERATORS



Béton Provincial

A Canadian leader in prepared concrete, Béton Provincial had its largest year of operation at the Port of Québec in 2021. At 180,000 tonnes, Béton Provincial's facilities at the Port of Québec constitute the largest cement storage capacity in the world. The company has 85 prepared concrete plants, five precast concrete plants, 20 paving plants, and more than 500 concrete mixers, as well as a bitumen terminal with a polymerization plant. Among the company's and its 2,000 employees' impressive achievements are the Muskrat Falls hydroelectric generation station, in Labrador, an 800,000-cubic-metre, single-piece concrete structure, as well as the pillars and slabs that make up the Samuel-de-Champlain Bridge. The company also provided the voussoirs that make up the overhead structure of the Réseau express métropolitain public transit project in Montréal, using much lower carbon concrete that is also three times stronger. Béton Provincial is also the concrete supplier for the construction of the National Bank tower, which, once completed, will be the tallest office tower in Montréal.

Corporation des pilotes du Saint-Laurent central

The CPBSL (Lower St. Lawrence pilots corporation) is proud to have maintained the flow of essential goods on the St. Lawrence River via maritime transportation during the second year of the pandemic. In 2021, it completed 6,338 assignments on the river and 1,000 ship manoeuvres at the Port of Québec. As a partner of the Port of Québec, the CPBSL contributes to the region's economic development to make Québec City a go-to destination for the transport of goods and passengers.

Corporation des pilotes du Saint-Laurent central

Incorporated in 1873, the CPSLC (Central St. Lawrence pilots corporation) is a group of 122 patented pilots for the pilotage of ships between Québec City and Montréal. For the CPSLC, ensuring the safe conducting of ship operations with a view to environmental protection and sustainable development is at the heart of its mission. In 2021, the Corporation completed 14,169 pilotage missions for 776 different vessels, with a no-incident mission rate of 99.93%. The CPSLC is also responsible for the training of future pilots. As of December 31, 2021, it had 12 apprentice pilots. Despite two years of a challenging pandemic, shipping traffic was able to operate normally due to the health measures that the Corporation implemented, in order to deliver goods to the right port, on time, and safely for crews, pilots, and the public.



Desgagnés

Desgagnés specializes in liquid and solid bulk, general cargo, and passenger transportation. Its activities also extend to the repair of ships and the rental and operation of heavy machinery. Desgagnés has a fleet of about 20 ships with more than 364 kilotonnes of capacity. With annual revenues of more than \$300 million, the group is known for the quality its operations run by its nearly 1,000 employees. The Port of Québec is central to Desgagnés' operations, with 185 stopovers in 2021, mainly for the transport of liquid bulk. 2020 was also marked by the 100th liquefied natural gas refuelling of ships powered by dual-fuelling engines. The vessel Rossi A. Desgagnés reached this major milestone on December 3rd. The implementation of this supply system is a cleaner energy option for navigable waters. Desgagnés would like to thank the entire team at the Port of Québec and the different stakeholders who are integral to its operations.



Fednav

Fednav is the largest oceangoing bulk shipping carrier in Canada. The company has a fleet of approximately 120 vessels, of which it owns 60. It transports bulk throughout the world and has service points on four continents, including 13 marine terminals in North America. In 2021, the company underwent some major changes and faced significant challenges, in addition to finding unexpected opportunities. In the face of ever-changing measures imposed by the pandemic, it reorganized its main business unit in the name of efficiency and process improvement. It also took delivery of its newest Polar Class 4 ice-breaking bulk carrier, MV Arvik I, and signed an agreement with Sumisho Marine Co. and Oshima Shipbuilding Co. to build 10 new ocean lakers, with the first ship to be delivered in mid-2023.

G3

In 2021, thanks to its facilities in Eastern Canada, including the Port of Québec's grain terminal, G3 continued to offer local producers more choices to deliver their grain and give them full access to international markets. The company employs 600 people across Canada and exports grain to more than 40 countries. The G3 terminal in Québec City has the flexibility to receive grain by truck, train, and ship to facilitate the movement of grain locally and across Canada



Glencore

For more than 50 years, Glencore's port facilities have been used to receive, store, and ship a range of equipment and raw materials. At the Port of Québec, its facilities are divided into two sections: one for nickel concentrate from Raglan Mine in northern Québec, and another for nickel matte from the integrated nickel facilities in Sudbury. The transshipment and transportation of nickel at the Port of Québec are covered activities. Glencore's port operations have been ISO 14001 certified since 2015 and were certified under the Green Marine program in 2016. Concentrate-related operations are subject to a maximum ore processing capacity that must remain the same over time under its comprehensive authorization certificate. Since 2021, Glencore has been using the new commercial icebreaker Arvik I to transport its concentrate. This new vessel was designed to meet the highest technological standards and current environmental requirements. Glencore's companies in Canada employ more than 7,500 employees and contractors in seven provinces and one territory.

[Visit their website >](#)



Ocean Group

Over the past year, Ocean Group expanded into Western Canada with marine towing and mechanical dredging services. Ocean Group also acquired Samson Tugboats, a Vancouver-based marine towing company. In partnership with the Port of Québec, it also contributed to the efforts of the *Pôle de vaccination des entreprises de la Capitale-Nationale* (Québec City vaccination hub). Finally, in October, Ocean Group was awarded the HR Best Practices Award at the Québec City Chamber of Commerce and Industry Fidéides Gala.

LOGISTEC

The Ramsey Greig & Co. Ltd. marine agency, a member of the LOGISTEC family of companies, has been a partner of the Port of Québec since 1934. It offers complete marine agency services for cruise ships and cargo ships. The agency offers secure, sustainable, and creative solutions within LOGISTEC's large network, which operates 80 terminals in 54 ports in North America. In 2021, the company entered into a contract with the *Société des traversiers du Québec (STQ)* to add the *NM Svanoy* to its operational fleet. This vessel will serve the clientele of the L'Isle-aux-Coudres–Saint-Joseph-de-la-Rive ferry crossing, for the benefit of the communities. The charter of the vessel by the STQ is an innovative and new business model, which demonstrates the added value of LOGISTEC's network and services.

LOLA

LOLA offers its clients personalized agency services for their ships and cargo. The company's highly motivated and experienced personnel maximizes value by delivering tailor-made solutions and protecting customers' best interest at all times. At LOLA, 2021 was marked by the retirement of Réal Robichaud, who had been working there for 33 years, and the arrival of Simon de Repentigny, who, supported by Warren Beeson, has taken on the mandate to continue growing the company, currently the largest marine agency in eastern Canada.

[Visit their website >](#)

QSL

QSL is a key player in the supply chain, specializing in port operations, docking, marine services, logistics, and transport. Last fall, QSL became the first-ever Canadian maritime industry participant in the United Nations Global Compact. 2021 was a historic year for the company both in terms of tonnage and growth. QSL now has 63 terminals in North America, including in Beauport and Anse au Foulon, where their head office is located. Several acquisitions were completed, giving the company additional expertise in the container, logistics, and transportation sectors, both in the United States and in Canada. A flagship Québec company founded in Québec City in 1978, QSL now has more than 2,000 employees and continues to pursue its vision of becoming the benchmark for the industry in North America.



Jean-Gaulin Refinery – Valero Energy

Established in Lévis over fifty years ago, the Jean-Gaulin refinery, a subsidiary of Valero Energy, produces the vast majority of the fuels consumed in the province of Québec, so that citizens can get where they need to go, stay warm, and have access to the products that are essential to daily life. During its long history, the Jean-Gaulin refinery has reached many milestones. Among the highlights, several billion dollars have been invested, including nearly two billion dollars in the last decade, to modernize this strategic energy centre. With a production capacity of 265,000 barrels per day, it provides consumer products including gasoline, diesel, jet fuel, propane, and heating fuel.

Vopak

With more than 400 years of history, Vopak is the world's independent leader in bulk liquid storage. The company has 70 terminals in 23 countries. In 2021, Vopak continued to ensure the safe, clean, and efficient storage and handling of liquid products and bulk gases, to ensure the delivery of the products that are essential to our economy and to daily life. In Québec City, Vopak has 15 tanks for different types of fuels. Committed to reducing greenhouse gas emissions and transitioning to new types of energy, Vopak is developing infrastructure solutions that support the handling of products such as renewable and low-carbon hydrogen, liquefied natural gas (LNG), biofuels, flow batteries, and sustainable raw materials.



CRUISE DEVELOPMENT

Unfortunately, due to the global pandemic, no international cruise ships made a stop at the Port of Québec in 2021 for the second year in a row. In 2021, the industry slowly got back on its feet and, by the end of the year, about 80% of the world's fleet was back in service, but with occupancy rates below historical averages..

For example, approximately 5.6 million people travelled on a cruise ship in 2021, compared to about 30 million in 2019. However, none of the 300 vessels operated by the major international cruise lines made a stop at a St. Lawrence port. With our partners, we determined—based on public health recommendations—that the climate was not yet favourable to resume cruise operations in our region.

This situation has been experienced by all players in the cruise industry in Québec. However, over the past two years, we have worked actively with industry stakeholders, such as Cruise Line International, North West Canada, the Tourism Industry Association of Canada, Destination Quebec cité, and several others, to anticipate the return of cruise lines in 2022.

In 2021, we also demonstrated our leadership on the Association of Canadian Port Authorities (ACPA) Cruise Committee, which includes several Canadian ports. The group aims to define the issues in this sector and to provide avenues of reflection and recommendations to government authorities for the resumption of international cruises post pandemic. In collaboration with Cruise the Saint Lawrence, we have also developed the COVID-19 health protocols that will be used by all ports on the St. Lawrence.

OPERATIONS

PORT SERVICES

Harbour services and a control station are at the core of the marine and ground operations at the Port of Québec terminals. Working 24 hours a day, 365 days a year, our teams manage the movement of ships in the port and coordinate safety measures on port lands. More than thirty people handle thousands of calls each year related to port activities and emergency situations at the harbour services office and the control station.



Harbour services (marine)



95,894

calls



42,926

calls received



52,968

calls made



262

calls per day (average)

Control station (ground)



70,430

calls



35,126

calls received



35,304

calls made



192

calls per day (average)



CRUISE SHIP TERMINAL

Installing the footbridge to the new terminal

Just minutes from Old Québec, the new cruise terminal at the Port of Québec was completed in 2021 with the addition of a 21-metre boarding footbridge from the waterline. These new facilities will allow us to host international cruise lines in 2022 in the most modern of environments, offering cruise ships a full range of services for boarding, disembarkation, and stopover operations. The location of this new terminal in the Estuary sector also ensures accommodation for very large vessels.

Parking

In June 2021, we took over the management and operation of the Québec Port Authority parking lot, with the exception of the Ross-Gaudreault cruise ship terminal. To this end, we purchased parking meters and developed a portal for users to purchase their monthly parking permits online. We also implemented the Flowbird mobile app, which allows users to pay for their parking space and add parking time remotely. The posting of the different parking areas has also been reviewed and we are currently working on deploying a permit monitoring tool for our patrollers.

New operational plans for our wharves

In accordance with the operational plans and protocols put in place in 2020 for cruises, this year we worked with internationally renowned expert Ioannis Bras to design the operational plans for the wharves for all of our stopover and destination operations. This was done in collaboration with the member ports of the Cruise the Saint Lawrence association to bind us together in presenting similar operational plans to the cruise lines, which take into consideration the latest Transport Canada guidelines.

Large vaccination and screening operation

Last year, with participation from Desgagnés, Ocean Group, QSL, G3 Canada Limited, IMTT, and Béton Provincial, we assisted in a COVID-19 vaccination and screening campaign by developing one of the first vaccination centres in our new cruise terminal with our partner Relèvement. We worked closely with the CIUSSS de la Capitale-Nationale to contribute to vaccination and screening efforts, while continuing to welcome clientele to events in accordance with health regulations.

ACTIVITIES AND EVENTS



46,665

visitors

Successful events at the Port of Québec

In the winter of 2021, despite the constraints due to the health regulations in place, the Village Nordik du Port de Québec, organized by Relèvement, saw a great turnout with its sold-out ice fishing activities. With help from our partner, GesteV, we recorded another record year of participation in our summer entertainment events and swimming at Beauport Bay. La Cour arrière du Festibière, presented in collaboration with our partner Projet Y, also had a record year in terms of visitors.

The Ross-Gaudreault terminal welcomed 46,665 visitors to a total of 106 events, including La Grande Braderie de Mode de Québec, the Semaine numériQC, and many others.



106

events





The marina at the Port of Québec has the wind in its sails!

With the pandemic experienced these past two years, we have noticed a renewed interest in boating. In 2021, the marina saw a significant increase in its boater clientele, with a 25% increase in visitor stays and a 13% increase in the number of members. The marina at the Port of Québec has 25 employees who provide services to boaters 24 hours a day, 7 days a week. In 2021, they handled more than 500 boats and carried out thousands of lockage operations. The marina also hosted 1,150 boats dockside and stored 294 boats for the winter, both indoors and outdoors.

New accommodations

A new service also got off the ground with the rental of two floating houses offering unique and high-end accommodations. Operated by Studio Hébergements Flottants, the new offering is a hit with tourists, who can experience a night on the water in the heart of the Port of Québec's marina.





MAINTENANCE

The maintenance department is responsible for the repair, installation, and preventive maintenance of equipment, roads, buildings, water, and electrical services on port lands. In 2021, our team of 14 employees worked on the restoration of the drawbridge in the Louise Basin sector. The drawbridge was completely redone to ensure the safe flow of traffic. The team also received and put into service the new mobile passenger boarding bridge at the new cruise terminal at wharf 30.



INFRASTRUCTURE

2021 saw large investments in infrastructure. We completed numerous restoration projects to continue the upgrading of the infrastructure under our responsibility and which is at the heart of the transshipment of goods at the Port of Québec.

These projects include:

- ▶ the repair of wharf 108, including the addition of a concrete slab on the front;
- ▶ the expansion of the ISPS security perimeter in the western sector of Anse au Foulon;
- ▶ the addition of ladders to wharves 101, 102, 104, 105, and 106;
- ▶ repair of the wall at wharf 101 facing Brown Basin;
- ▶ improvements to the lighting at wharves 105, 106, and 28;
- ▶ the completion of repairs on wharves 14N and 5;
- ▶ the repair of concrete slabs at wharf 18;
- ▶ the repair of unstable area between wharves 27 and 28;
- ▶ the rehabilitation of the Renaud 1 and 2, Noad, and Tanguay wharves;
- ▶ the completion of repairs on wharf 49;
- ▶ the repair of major scouring areas at the base of the wharf 50.

We continue to work to maintain and improve our infrastructure.

WE'RE
COMMITTED



ORGANIZATIONAL DEVELOPMENT AND HUMAN RESOURCES

Protection of our personnel against COVID-19

As a continued response to the pandemic in 2021, we introduced numerous measures to help protect the health and safety of our employees and partners. We introduced a mandatory COVID-19 vaccination policy for all our employees. We also requested all providers and partners with access to the port to be vaccinated. For employees who were required to work in the office and on site, we continued implementing stringent health measures to ensure their safety. The context around COVID-19 has led us to adapt our practices to this new reality and to improve certain working conditions for our staff, both in the office and while working from home.



Wellness at work

With a focus on wellness at work, we continued our virtual Rendez-vous santé program. We presented talks, group challenges, and fun activities focused on physical and mental health. Discounts and freebies were also offered to employees to participate in leisure and relaxation activities.



Deployment of our Occupational Health and Safety Management System

Despite some changes in the Health and Safety team, we continued the development and deployment of our Occupational Health and Safety Management System (OHSMS) through the implementation of certain procedures such as the safe use of drones at the Port of Québec, a review of several programs including hot work, the use of forklifts, and continued planning of inspections of occupational health and safety equipment. The different works being carried out on port lands also called for a major update of the lockout system for our electrical installations.



Accident prevention and training

With prevention at the heart of our concerns, we developed ten video capsules to help train new marina employees—specifically, students who join the team during the summer season—on various high-risk tasks that they must perform, such as managing falls into water, fuel fill-ups, launching, and boat removals. Several training courses have also been offered to other employees, both in-person and virtually, including training on entering confined spaces, hot work, driving forklifts and lift platforms, and road signage.

Work Committees and Policy on the Prevention of Harassment and Violence in the Workplace

Our local health and safety committee has been hard at work updating our OSH management system procedures. It has met approximately ten times and conducted monthly inspections of our buildings. Committee members were also very involved in the development of the new policy on the prevention of harassment and violence in the workplace by identifying risk factors and developing preventive measures. All of our employees have received training on the new policy. The Environment, Health, Safety and Prevention Committee (EHSPC), made up of QPA partners, also continued meeting to establish common concerns and possible avenues for improvement in occupational health and safety.

ENVIRONNEMENT

The highest level of excellence in Green Marine certification

In 2021, we maintained the highest level for each of the Green Marine certification criteria. Of the 48 participating port authorities in North America, the Port of Québec is the only port that has maintained the highest level for all indicators for a fourth consecutive year. Green Marine is a voluntary environmental certification program for the North American maritime industry. It is a rigorous, transparent, and inclusive initiative that targets priority environmental issues through its 14 distinct performance indicators.



Launch of the EcoCargo program

The Port also continued to implement its Sustainable Development Action Plan for 2017–2022, which includes 27 actions. In 2021, one of the flagship initiatives was the launch of the EcoCargo program. The program offers ship owners with environmentally responsible practices a 30% discount on port fees. The credit is awarded in accordance with the level of certification achieved in the Green Marine or the RightShip programs, two recognized programs in the maritime industry. The EcoCargo program is a concrete action that aims to accelerate the shift to environmentally responsible activities while continuing to pursue our mission: to promote international trade in a manner that respects the environment and the community.



Concrete actions for the environment

With the invaluable help of 75 volunteers, we carried out two pick-up activities where, in just a few hours, nearly a ton of scrap was removed from the aquatic environments of Beauport Bay and Louise Basin. Our efforts to manage residual materials also resulted in the recycling of about 70,000 masks from the vaccination centre's activities at the new cruise terminal. Finally, 2021 was also marked by the adoption of a roadmap for achieving the carbon-neutral activities.

PUBLIC AFFAIRS AND COMMUNITY RELATIONS

COMMUNITY RELATIONS

Constructive interactions with the community

Last year, we continued to work with interest groups and citizens. In particular, we participated in discussions with the Port of Québec operations monitoring committee [*Comité de vigilance des activités portuaires*] and the Old Québec issue table (*Table de concertation du Vieux-Québec*). Although the intersectoral committee on environmental contamination in the La Cité-Limoilou district (*Comité intersectoriel sur la contamination environnementale dans l'arrondissement La Cité-Limoilou*) did not meet in 2021, we offered our participation in the working group, established under the Québec City regional public health directorate (*Direction régionale de santé publique de la Capitale-Nationale*).

Le Comité de cohabitation Port-Communauté

For its part, our Port Community Relations Committee held four virtual meetings. The first three meetings focused on the Laurentia Project, while the last meeting in December 2021 focused on the strategic planning currently underway and on our collaboration with the Worldwide Network of Port Cities (AIVP). QPA President and CEO Mario Girard took the opportunity to highlight the committee's role in the port's activities and future projects.

Table de travail du Consortium des Jardins-Mérici

We also held four meetings with the Jardins-Mérici consortium working table (Table de travail du Consortium des Jardins-Mérici). The objective of these meetings is to foster exchanges between the various stakeholders and to work collaboratively on preventing, reducing, and mitigating potential issues arising from port operations. Specific actions we have taken over the past year include the characterization of 10 major sound sources from our operators, completed by an independent firm. This characterization was presented to the working table's stakeholders, as well as the surrounding community, last November. We have begun to implement mitigation measures to reduce noise levels, including the installation of white-noise alarms. Other measures are being implemented to reduce the sound impact of operations and to promote cohabitation with residents.



Groupe de travail sur l'aménagement du bassin Brown

As well, we continued the work begun with the Brown Basin management working group (Groupe de travail sur l'aménagement du bassin Brown). The mandate of this group is to provide input and enhance the management of Brown Basin by exchanging ideas on the purpose of the site. Committee members, along with external stakeholders, conducted a site visit and discussed development opportunities. Recommendations to this effect will be proposed soon, and discussions with group members will continue in 2022.

Fonds d'action Saint-Laurent: A continuing partnership for environmental stewardship

Again this year, we have continued to work with the St. Lawrence action fund (*Fonds d'action Saint-Laurent—FASL*). Whether as a funder or as a proponent of riverbank reclamation and protection projects, we are proud to work with the FASL. The FASL is dedicated to providing financial support to projects that promote the conservation of the ecosystems and biodiversity of the St. Lawrence River and its Gulf, as well as maintaining and enhancing its usage. So far, the QPA and FASL's collaboration has led to projects with the contribution of the Comité Zip for the Québec City and Chaudière-Appalaches region (ZIP-QCA), the water education and environmental monitoring group (*Groupe d'éducation et d'écovigilance de l'eau—G3E*), as well as the *Association forestière des deux rives (AF2R)*. These fruitful collaborations have allowed us to deepen our knowledge of the maritime environment and its biodiversity.

Partnership with First Nations

Meetings between the permanent working table bringing together the QPA and the Bureau du Nionwentsio continued during 2021. The working table's meetings have led to variety of collaborations, including fish-related studies. We have also joined the Huron-Wendat Nation in one of its projects aiming to restore connectivity to the habitat of the American Eel in the Saint-Charles River. Further meetings started in 2021 will continue in 2022 to consolidate existing links and to discuss an agreement that will allow the partnership to continue and pursue project development.



COMMUNICATIONS AND PUBLIC ACTIVITIES

The Port of Québec, a leader in the maritime sector

The Port of Québec works in collaboration with many organizations in the maritime sector and the business community, both in Québec and internationally. Examples include the Québec and Lévis Chambers of Commerce, the St. Lawrence Economic Development Council (*Société de développement économique du Saint-Laurent—SODES*), Destination Québec, the Worldwide Network of Port Cities (AIVP) and several others. In fact, in 2021, President and CEO Mario Girard was appointed to the Vice-President of the AIVP. With its headquarters in France and members from more than fifty countries, the AIVP aims to improve the relationship between cities, ports, and citizens with a view to sustainable development by fostering dialogue, generating exchanges, and offering solutions.



A unique collaboration

The Port of Québec also undertook a unique collaboration with the world-class marine innovation accelerator PortXL, with whom we are evaluating the possibility of installing a first PortXL trade office in North America in Québec City, following the trade offices established in Rotterdam, Antwerp, and Singapore. This interport association enables us to discuss the different issues we encounter, as well as to develop and publicize the innovative solutions developed by our respective local companies.

As a centre of innovation, we want to make our contribution by setting up an incubator for companies focused on research and development of clean technologies and actions promoting energy transfer. For example, the Port of Québec and its many partners participated in a feasibility study in 2021 that concluded that Québec has all the potential to ensure the success of such a project. Work aiming to define the business model will continue in 2022.



The Canne à pommeau d'or for the 186th year

As tradition would have it, the beginning of 2021 was marked by the presentation of the prestigious *Canne à pommeau d'or* to the captain of the first oceangoing vessel of the year from a foreign port to moor at the Port of Québec. Captain Ivan Pauk, at the head of the ship *MIRELLA S*, flying the flag of Barbados, was awarded the honour when he arrived at section 50 of the Beauport port facilities on January 1, 2021, at 8:10 am.

A digital version for the Historical Pedestrian Rally

For the very first time in 2021, the Port of Québec's Historical Pedestrian Rally went digital. From mid-August to the end of October, citizens and visitors were invited to discover the port's history through the development of 14 interactive stations. This contactless, cellphone-accessible technology allowed participants to discover a goldmine of text, visual, and video content. A total of 640 people participated in the rally, an increase of 42% compared to the 2019 edition, the 2020 edition being held online only.

This activity is part of the plan to enhance port heritage and is the result of a valuable collaboration with the Musée naval de Québec and the Huron-Wendat Nation. For this fifth edition, the QPA also relied on generous sponsors, namely, Tourisme Wendake, La Traite restaurant, Excursions Maritimes Québec, and Strøm Spa Nordique.





Community involvement

More than ever, the pandemic has revealed the importance of supporting organizations in our community. In the spirit of goodwill and dedication, we continued our community involvement by supporting more than 100 causes, including those of the Le Pivot community organization, the Laura Lémerville Foundation, the Élan Foundation, Moisson Québec, the Café Rencontre du Centre-Ville, the Maison du Marin, and the Fondation Jeunes en tête, to name just a few. And let's not forget Le Pignon Bleu, which made the cookies that we distributed during our Christmas campaign.

We also participated in the extensive fundraising campaign run by the organization *Centraide Québec and Chaudière-Appalaches*. Thanks to the valuable involvement of our employees, we raised more than \$15,000 to improve the quality of life of our most vulnerable individuals and communities.

In addition to these commitments, we contributed to the success of many activities, such as the Carnaval de Québec, the Défi kayak Desgagnés, the Canot de Glace expérience, and the Québec Singletrack Expérience. By supporting these events that make our community come alive, we are pleased to contribute to the dynamism and influence of our beautiful region, both in Québec and internationally.



Summary financial statements of Quebec Port Authority

December 31, 2021

Independent Auditor's Report on the Summary Financial Statement

To the directors of
Quebec Port Authority

Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2021, and the summary statements of net loss and comprehensive loss and cash flows for the year then ended, and related note, are derived from the audited financial statements of Quebec Port Authority (the "Authority") for the year ended December 31, 2021.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, on the basis described in Note 1 to the summary financial statements.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the Authority's audited financial statements and the auditor's report thereon.

The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated April 29, 2022.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements on the basis described in Note 1 to the summary financial statements.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.

*Deloitte LLP*¹

April 29, 2022

¹ CPA, auditor, CA, public accountancy permit N^o A116139


Quebec Port Authority
Summary statement of net income and comprehensive income
Year ended December 31, 2021

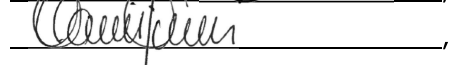
	2021	2020
	\$	\$
Revenue from operations and other revenue	45,956,941	37,338,044
Expenses	(26,141,016)	(27,415,715)
Income before depreciation, amortization, impairment and other items	19,815,925	9,922,329
Depreciation, amortization and impairment of non- financial assets	(36,617,426)	(7,501,356)
(Loss) income before other items	(16,801,501)	2,420,973
Other items	(233,419)	111,237
Net (loss) income	(17,034,920)	2,532,210
Other comprehensive income (loss)	1,471,831	(4,097,056)
Comprehensive loss	(15,563,089)	(1,564,846)

Quebec Port Authority
Summary statement of financial position
As at December 31, 2021

	2021	2020
	\$	\$
Assets		
Current	16,660,013	23,485,541
Derivative financial instruments	145,240	-
Term loans	1,437,117	1,295,653
Grants receivable	15,858,457	16,768,327
Property, plant and equipment	177,452,211	200,161,615
Intangible asset	9,250,000	7,500,000
	220,803,038	249,211,136
Liabilities		
Current	28,553,422	46,173,399
Note payable, without interest, maturing in 2022	-	750,000
Long-term debt	13,137,832	5,514,980
Deferred grants	71,114,256	71,762,705
Environmental liabilities	2,548,707	2,230,654
Employee benefits	4,395,700	6,174,700
Derivative financial instruments	105,531	75,622
	119,855,448	132,682,060
Authority's equity	100,947,590	116,529,076
	220,803,038	249,211,136

Approved by the Board


_____, Director


_____, President – Chief Executive Officer

Quebec Port Authority
Summary statement of cash flows
Year ended December 31, 2021

	2021	2020
	\$	\$
Operating activities	18,351,306	15,721,593
Investing activities		
Acquisition of property, plant and equipment	(22,912,539)	(43,842,352)
Receipts from finance leases	-	10,461
Disbursement from term loans	(154,614)	(1,374,595)
Acquisition of an intangible asset	(1,750,000)	(2,000,000)
Interest received	315,433	-
Proceeds from the disposal of property, plant and equipment	18,000	-
	(24,483,720)	(47,206,486)
Financing activities		
Changes in bank loan	(11,500,000)	18,012,250
Interest paid	(270,973)	-
Changes in long-term debt	8,411,068	6,051,956
Proceeds from grants	6,403,529	8,830,767
	3,043,624	32,894,973
Net (decrease) increase in cash	(3,088,790)	1,410,080
Cash, beginning of year	4,098,757	2,688,677
Cash, end of year	1,009,967	4,098,757

1. Summary financial statements

The summary financial statements include historical financial information derived from the complete financial statements that have been prepared in accordance with International Financial Reporting Standards (IFRS) and are less detailed than these.

They only include a summary of the statement of financial position, of the statement of net income and comprehensive income and of the statement of cash flows. They do not include the statement of changes in the Authority's Equity nor the notes to the financial statements included in the complete financial statements.

To obtain a copy of the complete financial statements, a request must be made to the Québec Port Authority's management.