

PORTS TORONTO

2023 ESG REPORT





LAND ACKNOWLEDGEMENT

PortsToronto operates under its mandate on the traditional territory of many nations, including the Mississaugas of the Credit, the Anishnabeg, the Chippewa, the Haudenosaunee and the Wendat peoples, and is now home to many diverse First Nations, Inuit and Métis peoples. PortsToronto respects that the Crown and the Mississaugas of the Credit signed Treaty 13, which covers the lands of the City of Toronto. Today, Toronto is still home to many indigenous people. We are grateful to have the opportunity to operate PortsToronto on their territory.

TORONTO

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ABOUT THIS REPORT

At PortsToronto, we work to continuously enhance our positive impact on the communities in which we operate. Environmental, Social and Governance (ESG) considerations are not just integral to these efforts; they are embedded in our corporate vision, values and strategic purpose. We recognize the importance of transparent disclosures about our performance in our value creation journey, and we are building upon existing disclosures in this, our ninth annual report detailing our sustainability performance at PortsToronto.

The content of this report pertains to PortsToronto's business units – Billy Bishop Toronto City Airport, the marine Port of Toronto and the Outer Harbour Marina (OHM), in addition to our real estate holdings and corporate office in Toronto. It covers topics that PortsToronto's key stakeholders have deemed as being of high and very high importance to the organization. In line with our annual financial reporting, it features qualitative and quantitative information relating to our performance between January 1, 2023 and December 31, 2023. This report has been prepared in accordance with the Global Reporting Initiative's GRI Standards, the world's most widely used sustainability reporting standards.

This report and the disclosures within have been prepared in collaboration with the organization's key internal stakeholders. Reasonable assurance has been sought on the Green Electricity Certificates (GECs) acquired by Bullfrog Power, our renewable energy provider.

We welcome feedback and queries related to this report, which can be sent directly to esg@portstoronto.com.

For over a century, environmental stewardship, stakeholder engagement and good governance have served as the foundation of our organization. As we continue to drive an economically, environmentally and socially responsible recovery from the COVID-19 pandemic, we are committed to formalizing and strengthening our ESG strategy to maximize the value we create for our communities. This report, and the enhanced disclosures herein, mark one of many planned steps to provide our stakeholders with more accurate, transparent and comparable information about our environmental and social impact.

- Juhi Matta, Senior Manager, Environment, Social and Governance



This report contains forward-looking statements that define our plans and expectations, based on reasonable assumptions and past performance. These statements are dependent on macroeconomic developments, geographical market conditions, and regulatory and legal updates. They must not be used as an assurance of the organization's future performance, as the underlying assumptions could significantly change.

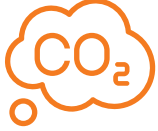
HIGHLIGHTS

86%

Staff feel pride in working at PortsToronto.

62,996

Pieces of tiny trash removed from the Toronto Harbour by Seabins and WasteSharks in 2023.



33.67 tCO₂e

Greenhouse gas (GHG) emissions per employee, before our procurement of green electricity.



85%

Client satisfaction rate in 2023 survey at the OHM.



505.59 tCO₂e

Emissions offset by converting waste generated at Billy Bishop Toronto City Airport to energy.



Diamond Rating

In the Boating Ontario Clean Marine Program.



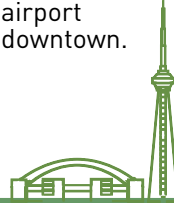
\$2.1 billion

Billy Bishop Toronto City Airport's total economic output.



85%

Torontonians who said it makes sense to have an airport downtown.



67%

Share of women on our Board of Directors.



Investments in noise mitigation: Ground Run-Up Enclosure, Noise Barriers, electrification of Marilyn Bell ferry, 5 noise monitoring terminals and a fully electric wildlife control vehicle.



\$28 million+

PortsToronto has invested more than \$28 million since 2009 in charitable initiatives and environmental programs that benefit stakeholders along Toronto's waterfront and beyond.



\$463.5 million in economic activity

generated by marine cargo at the Port in 2022.



First commercial airport in North America to transition to PFAS-free foam in our firefighting operations.



78%

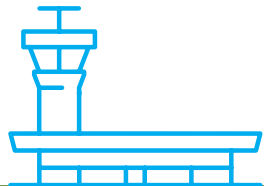
Torontonians who agreed that the airport plays a central role in business, health care and job creation for the city.

4,450

Jobs supported, 2,080 of which were directly associated with airport's operations.

82%

Torontonians who agreed that Billy Bishop Toronto City Airport is a good use of land.



2.3 million metric tonnes

Cargo delivered to the Port by ship last year, taking approximately 57,000, 40-tonne trucks off Toronto's congested roads and highways.

673 jobs

directly generated by marine cargo and vessel activity at the Port of Toronto.



2023 Airport Going Green Awards Honorable Mention

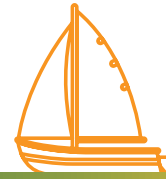
Awarded an Airports Going Green Award Honorable Mention in 2023 in recognition of project to electrify access to Billy Bishop Toronto City Airport.



2,674

Medevac flights operated by Ornge's base at the airport in 2023.

MESSAGE FROM THE PRESIDENT & CHIEF EXECUTIVE OFFICER



The last few years have ushered in a paradigm shift when it comes to our expectations of organizations across industries and geographies. The manifestation of climate impacts and the socioeconomic effects of the pandemic have made it clearer than ever that businesses sticking to traditional metrics of success are fundamentally missing the mark. Businesses need to work toward creating value on the triple bottom line – people, planet and profit.

At PortsToronto, we take our role as city builders and stewards of the waterfront to heart. In 1911, our predecessor the Toronto Harbour Commission was formed to address the challenges and opportunities of the waterfront, helping shape Toronto as it is known today. Building on this strong foundation, 2023 saw us initiate a strategic planning process that will determine the future of our organization. Our purpose to “deliver bold solutions for connectivity, economic opportunity and quality of life” reflects our multifaceted commitment to the communities in which we live and work.

It embodies the importance of environmental stewardship, community welfare and good governance that lie at the heart of our vision: “[Transportation Reimagined.](#)”

Tied to this new vision is PortsToronto’s modernized approach to Environmental, Social and Governance factors.

In 2023, we embarked on the journey of formalizing our ESG strategy, identifying key areas of our strengths as well as areas for improvement. This exercise culminated in elaborating a detailed roadmap for our ESG performance, monitoring and reporting, which includes – but is not limited to – reporting in accordance with the GRI Standards, to ensure the transparency, reliability and comparability of our disclosures.

Understanding our key role in unlocking the connectivity Toronto needs as a global city, we take great pride in our contribution to the economy. In 2023 alone, we served more than two million passengers through Billy Bishop Toronto City Airport, had 100 per cent occupancy at the Outer Harbour Marina, welcomed a record 45 ships to the Cruise Ship Terminal, and moved more than 2.3 million metric tonnes of cargo at the Port of Toronto.

By stimulating economic growth and reinvesting in the region, our accomplishments are linked to the communities that have ensured our success over the years. It gives me great pride to note that Billy Bishop Toronto City Airport generates over \$2.1 billion in total annual economic output, while the Port of Toronto drives over \$460 million in economic activity in the region each year. This is in addition to our contribution to the US\$120 million generated by cruising in the Great Lakes region, the provision of a production hub for Toronto’s \$2 billion

film industry, and the creation of thousands of jobs in the region.

A key element of our work is our commitment to protecting the natural environment, as the location of our operations on Toronto’s waterfront have made sustainability a business imperative. Since 2010, the Port of Toronto and Billy Bishop Toronto City Airport have been the only port and airport in Canada to be 100 per cent powered by clean, renewable energy, and we leverage our partnership with Bullfrog Power to supply laid-up ships with electric power in the winter months.

This year saw the expansion of our Trash Trapping Program, which is run in partnership with academia as well as public and private entities that operate along Toronto’s waterfront. As part of this program, we launched the Canadian debut of the WasteShark aquadrone, which joined existing static trash trapping devices to capture floating debris and small plastic pollution from the surface of the water. I am happy to report that nearly 63,000 small pieces of plastic debris were removed from Lake Ontario in 2023 as part of this program, which also drove engagement with local communities, businesses and policymakers to reduce marine litter.

I would also like to acknowledge some of the great work our partners have put in to help make our facilities cleaner, greener and quieter.

MESSAGE FROM THE PRESIDENT & CHIEF EXECUTIVE OFFICER



Nieuport Aviation, owners and operators of the terminal building at Billy Bishop Toronto City Airport, ordered six Vicinity Lightning™ electric buses in 2023, the first of which are expected to take to the streets in 2024.

Meanwhile, Stolport – which owns and operates the airport parking lot – expanded their offerings to extend electric vehicle charging for our customers. We value the opportunity to work with likeminded organizations, and hope to build on our collaborations to enhance value creation in the years ahead.

When it comes to safety and security, we go beyond compliance to ensure the wellbeing of our stakeholders. This year, we began a partnership with #NotInMyCity in conjunction with the Toronto Police Service Human Trafficking Unit, which aims to help disrupt human trafficking through Canadian transportation corridors, including airports. We were also honoured to help raise awareness and celebrate important legislation to support survivors of human trafficking through the Concord Adex Survivors Fund.

This commitment to wellbeing extends to our teams, who are provided with best-in-class training and equipment to ensure their health and safety. Additionally, our health and wellness program was amongst the finalists at the Canada Workplace Benefits Awards in 2023. During the year, we also initiated work to ensure pay equity and formalize our diversity,

equity and inclusion strategy to foster a greater sense of belonging and job satisfaction amongst our workforce. I'm proud to report that these initiatives, paired with our robust policy framework, have helped us achieve highly favourable ratings on many parameters in our inaugural employee experience survey.

Our employees were an integral part of our community development and engagement initiatives, volunteering to facilitate equitable access to healthcare, raise awareness for sustainability, and fight human trafficking and food insecurity. In addition to our in-kind contributions, we invested \$360,000 in our communities this year, bringing our total contribution to community and environmental initiatives since 2009 to \$28 million.

As part of our strategic efforts over the last year, we also conducted a review and refresh of our enterprise risk register, to help us better future-proof our organization and capitalize on potential opportunities. This, combined with our strong governance systems and culture of going above and beyond compliance, makes me confident in what the future holds for PortsToronto.

Building on the strength of our community relations, a committed workforce and sound governance frameworks, we aim to continually expand our public ESG reporting, strengthen our policy suite, enhance our climate action efforts and align

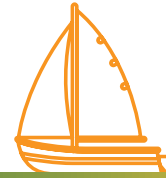
with the best practices prescribed by certification and accreditation bodies. I want to thank our stakeholders for their support so far, and invite you all to join us in shaping a future marked by peace and prosperity for people and the planet in 2024 and beyond.

Sincerely,

RJ Steenstra
President and Chief Executive Officer
PortsToronto



ABOUT PORTSTORONTO



For more than 100 years, PortsToronto has worked with its partners at the federal, provincial and municipal levels to enhance the economic growth of the City of Toronto and the Greater Toronto Area.

PortsToronto owns and operates Billy Bishop Toronto City Airport, which welcomed approximately 2.8 million passengers in 2019; the Outer Harbour Marina, one of Canada's largest freshwater marinas; and Marine Terminal 52, which provides transportation, distribution, storage and container services to businesses at the Port of Toronto. PortsToronto is committed to fostering strong, healthy and sustainable communities and has invested more than \$28 million since 2009 in charitable initiatives and environmental programs that benefit communities along Toronto's waterfront and beyond.

Formalized in 2023 under the banner 'Transportation Reimagined', our purpose reflects a multifaceted commitment to the communities in which we live and work. Our vision calls for transformative change, reflective of our determination to support and enhance the economy, protect the environment and preserve a high quality of life across our region.

OUR VISION

Transportation Reimagined.

OUR VALUES



OUR PURPOSE

Deliver bold solutions for connectivity, economic opportunity and quality of life.

Bold Solutions highlights PortsToronto's determination to go beyond conventional approaches and demonstrates a willingness to innovate and address complex challenges directly.

Connectivity underscores our role as a critical link between Canada's largest city, our waterfront, and the broader transportation network in which PortsToronto has always played a major part.

Economic Opportunity reflects PortsToronto's dedication to driving local, regional, and national prosperity.

Quality of Life speaks to our holistic approach to PortsToronto's impact on the city.

ABOUT PORTSTORONTO

OUR BUSINESSES



BILLY BISHOP TORONTO CITY AIRPORT

Offering service to more than 20 cities in Canada and the U.S., with connection opportunities to more than 100 international destinations via our airlines' networks, Billy Bishop Toronto City Airport is an important international gateway that will offer US Preclearance in 2025. The airport is a key driver to Toronto's economy, generating more than \$2.1 billion in total economic output and supporting 4,450 jobs, including 2,080 directly associated with the airport's operations.

Billy Bishop Toronto City Airport has served its community for 85 years from its iconic location on the Toronto waterfront, where it facilitates healthcare for Ontarians by providing a base for medevac services connected to local hospitals. Billy Bishop Toronto City Airport is committed to achieving its vision of cleaner, greener and quieter operations, and is renowned for its unique travel experience, efficiency, and customer service, having won a host of passenger-driven and environmental achievement awards.



PORT OF TORONTO

The Port of Toronto is an economic engine, driving investment, tourism and trade, and key piece of infrastructure within the transportation ecosystem servicing the Greater Toronto Area (GTA), generating over \$460 million in economic activity in Ontario and unlocking sustainable marine connectivity into the heart of Canada's largest city.

More than two million metric tonnes of cargo transit through the Port of Toronto each year, providing the sugar for our coffee, the salt for our roads and the raw materials needed for Toronto's booming construction industry, including cement, aggregate and steel.

The Port of Toronto is also a gateway for cruise ships and hub for film and television production that blends seamlessly into Toronto's iconic waterfront.

OUTER HARBOUR MARINA

Just outside the Toronto Harbour and a short walk from Tommy Thompson Park and nature preserve, the Outer Harbour Marina (OHM) offers a unique escape from city life right on the doorstep of the bustling downtown area.

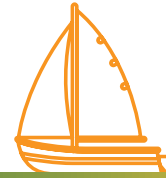
As one of the largest freshwater marinas in Ontario, the Outer Harbour Marina has more than 625 extra-wide slips that can accommodate boats up to 100 feet long. The only docking facility of its kind in Toronto, the OHM also boasts heated indoor boat storage.

REAL ESTATE AND PROPERTY HOLDINGS

Our real estate and property holdings include 5 Queens Quay West, Pier 6, Villiers Island and various water and land lots along the waterfront. These properties are leased to other businesses and some have the potential for redevelopment.



GOVERNANCE



At PortsToronto, we recognize that good corporate governance lies at the heart of a sustainable business. It allows organizations to stay true to their purpose and drive progress on their value creation journeys. Our governance framework hinges on our commitment to the highest levels of transparency, compliance and accountability, all enabled by our core value of integrity. The reporting year saw our governance approach further strengthened with the development of strategic roadmaps that will form the basis of performance management, monitoring and reporting in the years to come, and enable us to generate greater value for society.

In 2023, PortsToronto embarked on a strategic planning process that will shape the future of our organization and our role in Toronto's transportation ecosystem.

Our vision, Transportation Reimagined, calls for transformative change, reflective of PortsToronto's determination to lead the future of transportation and deliver solutions for connectivity, economic opportunity and quality of life in Toronto.

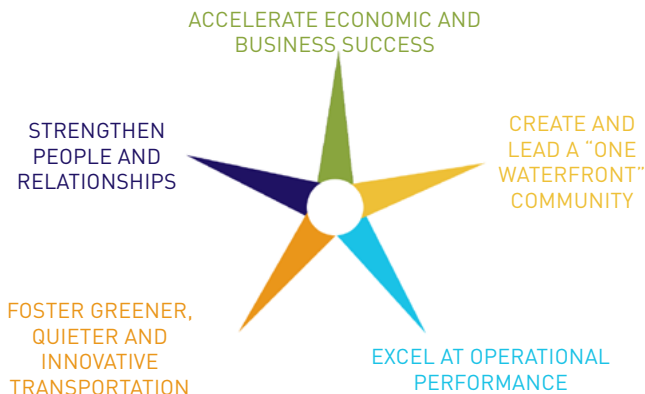
I am immensely proud of the outcome of this initiative, and want to thank our Board, Senior Leadership and staff for contributions great and small, as we challenged ourselves to look to the future and set our vision for what this organization will achieve.

- RJ Steenstra, President and CEO



STRATEGIC PLANNING

Strategic planning is a continuous process that integrates capital planning with strategic priorities and annual business plans. In 2023, a new five-year strategic plan was created to guide future annual business plans.



1. **ACCELERATE ECONOMIC AND BUSINESS SUCCESS**
Leverage PortsToronto's assets, expertise, and location to accelerate economic growth and support the communities we serve by offering the right facilities, services, and products.
2. **CREATE AND LEAD A "ONE WATERFRONT" COMMUNITY**
Unify the waterfront area to create a cohesive, inclusive, and vibrant community in the heart of Toronto.
3. **EXCEL AT OPERATIONAL PERFORMANCE**
Deliver operational excellence through streamlined processes, data-informed decisions, advanced technology, and a commitment to efficiency.
4. **FOSTER GREENER, QUIETER AND INNOVATIVE TRANSPORTATION**
Shape the future of transportation in a sustainable, innovative, and forward-looking way
5. **STRENGTHEN PEOPLE AND RELATIONSHIPS**
Cultivate a culture of excellence, inclusivity, and wellness within the organization and throughout the community.

GOVERNANCE

ESG STRATEGY



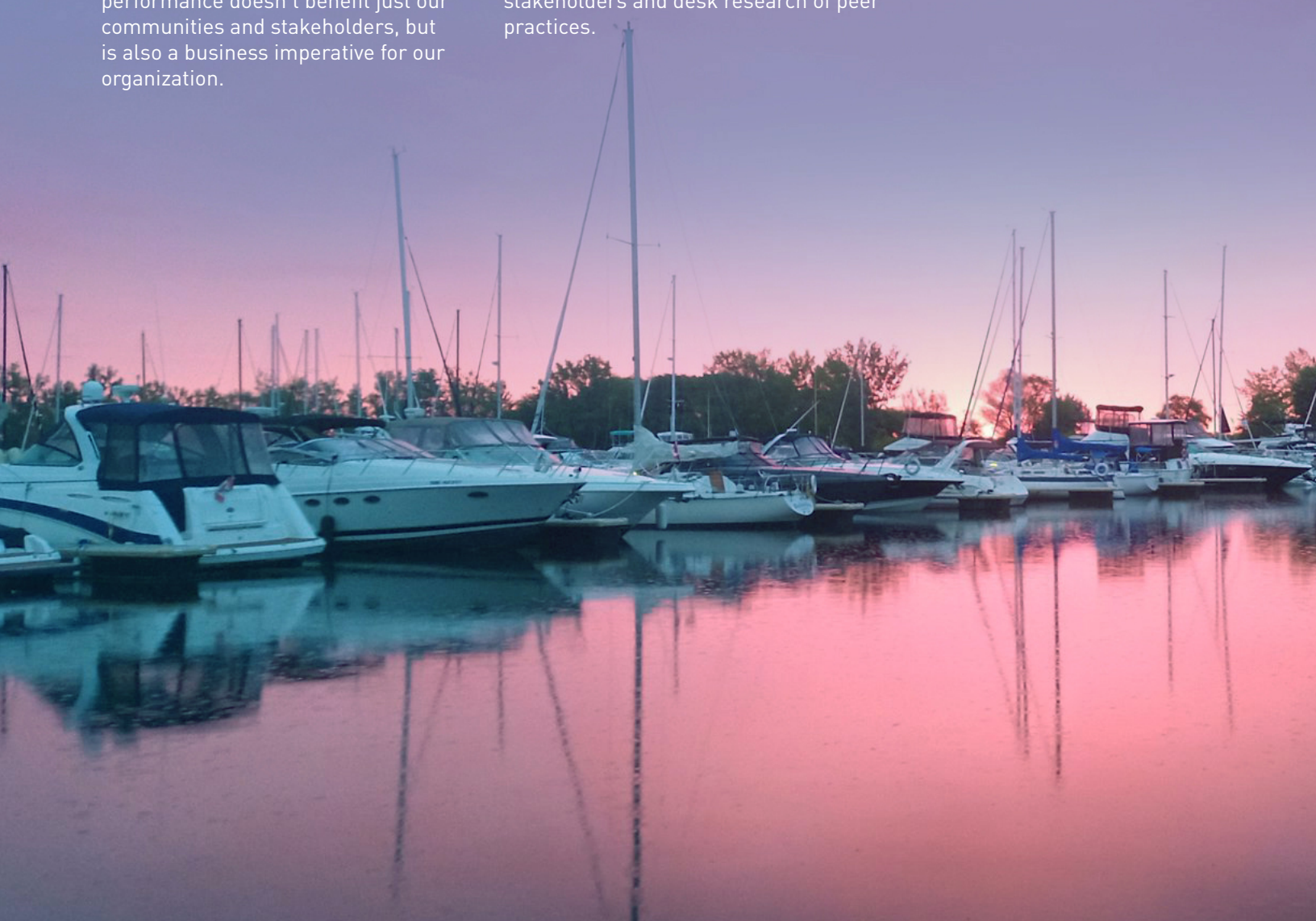
Our purpose, values and strategic priorities place great emphasis on the role of environmental stewardship and social responsibility in the achievement of our vision. In 2023, we initiated the process of formalizing our ESG strategy to better reflect our commitment and work towards achieving industry best practices.

We recognize that sound ESG performance doesn't benefit just our communities and stakeholders, but is also a business imperative for our organization.

It can help us drive operational efficiencies, identify and capitalize on new revenue streams, strengthen relationships with our stakeholders, and foster a greater sense of belonging amongst our workforce.

All these factors led to the formalization of our ESG strategy based on inputs provided by sustainability standards and frameworks, our key stakeholders and desk research of peer practices.

An in-depth stakeholder engagement and materiality assessment exercise further helped us zero in on the environmental, social and governance areas that we intend to direct our effort, funding and disclosures towards in the short, medium and long term. The outcomes of the exercise are detailed in greater detail in the 'Stakeholder Engagement & Materiality Assessment' section of this report.



GOVERNANCE

GOVERNANCE STRUCTURE



Preceded by the Toronto Harbour Commissioners (THC), the Toronto Port Authority, operating as PortsToronto, was established in 1999 to operate the port, marina, airport and land holdings under its mandate, as part of the federal government's strategy to modernize the administration of ports.

Established under the Canada Marine Act, PortsToronto is a government business enterprise that is mandated to be financially self-sufficient. The organization operates in accordance with the Canada Marine Act and Letters Patent issued by the federal Minister of Transport, in addition to a series of specific policies and procedures. The Letters Patent include requirements related to PortsToronto's board of directors and outlines the activities that can be undertaken by the organization.

The organization is accountable to the federal government through Transport Canada, and is guided by a board of directors composed of individuals appointed by all levels of government – federal, provincial and municipal. The federal Minister of Transport appoints seven members to the PortsToronto board, with six of these appointments coming through the recommendations of a variety of user groups affiliated with our business lines. The City of Toronto and the Province of Ontario each have one appointee to the board of directors.

The PortsToronto board is comprised of directors with decades of executive-level experience in several fields, who also review our sustainability disclosures before their publication. They bring to the table expertise in subjects including, but not limited to, transportation, logistics, public policy, investment portfolio management, business law, communications and community relations. Any critical concerns are communicated to the Board during regularly scheduled meetings by the Senior Leadership Team. Conflicts of interest, if any, are monitored and disclosed to stakeholders through our Annual Report.

STANDING COMMITTEES

The PortsToronto board relies on four standing committees to facilitate business and guide its decisions. Each committee follows the procedures outlined in PortsToronto's Governance Manual to evaluate its performance on an annual basis.

Audit and Finance Committee

The Audit and Finance Committee helps the Board of Directors ensure the integrity of PortsToronto's financial reporting process and system of internal controls regarding financial reporting and accounting compliance. It provides oversight on legal and regulatory compliance, internal audit and all other matters related to financial reporting systems and risk management.

Governance and Human Resources Committee

The primary purpose of the Governance and Human Resources Committee is to assist the Board of Directors in corporate governance, human resource and compensation matters, and to interface with user groups to facilitate Director nominations. This committee also provides recommendations on the overall competencies and skills the Board should possess.

Communication and Outreach Committee

The Communication and Outreach Committee seeks to assist the Board with respect to PortsToronto's communications strategies and community outreach efforts.

Pension Committee

The Pension Committee administers PortsToronto's pension plans, and makes recommendations to the Board of Directors on matters relating to them.

Up-to-date information on our board members, committees of the board and our senior leadership team can be accessed on our [website](#).

OUR BOARD
IN 2023



94 PER CENT
AVERAGE
BOARD MEETING
ATTENDANCE



4 YEARS
AVERAGE BOARD
TENURE

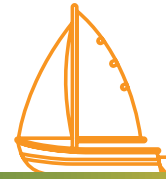


67%
FEMALE REPRESENTATION
ON OUR CURRENT BOARD



GOVERNANCE

RISK MANAGEMENT



In 2023, we conducted a formal risk assessment refresh to review, assess and prioritize the critical risks that have the potential to impact our ability to achieve our strategic goals. Our enterprise risk universe includes – but is not limited to – risks across categories ranging from the strategic, financial and operational to those related to environmental, social and governance factors. Interviews with key stakeholders across the organization were used to arrive upon planned risk management activities for top risks based on impact and likelihood.

We also conducted a preliminary assessment of climate risks and opportunities for our organization. A list of physical and transition risks was created, which will be further refined to include impact, likelihood and mitigation measures through climate scenario analyses, in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

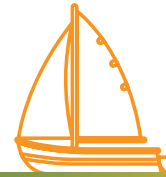
In the reporting period, we identified 12 top risks for the organization, based on interviews with the Board and management. These included ESG risks, in addition to those centred around our strategy, talent pool, operations, and technology. In 2024, we intend to build upon the outputs of this exercise, identifying the likelihood, impact, speed of impact, risk trend, and controllability, to develop a risk heatmap and review our risk management plans for effectiveness.

- Will Ramjass, Senior Vice President and General Counsel



GOVERNANCE

BUSINESS ETHICS & COMPLIANCE



Regulatory compliance is a cornerstone of our organization. We strive to ensure ethical behaviour in our dealings with every stakeholder group. Potential recruits are provided with copies of our key corporate policies, and must agree to comply with them during their tenure. Once onboarded, all permanent employees are trained in areas such as occupational health and safety, harassment and violence in the workplace, hazardous materials and general behavioural expectations.

POLICY SUITE

Our corporate policy framework serves as a key risk management measure for our organization. It defines our organizational commitments and expectations from our personnel, in addition to compliance-related expectations, consequences for non-compliance, and mechanisms to seek advice and support.

Select Policies

- Code of Business Conduct and Ethics*
- Consultation Policy*
- Violence and Harassment in the Workplace Policy*
- Charitable Contribution, Donation and Promotion Policy*
- Purchasing Policy*
- Insider Trading Policy*
- Hospitality Policy*
- Whistleblower Policy*

STAKEHOLDER ENGAGEMENT & MATERIALITY ASSESSMENT



Creating shared value is impossible without collaboration, engagement and meaningful dialogue. Each stakeholder group brings a wealth of perspectives, opinions and experiences, which are integral to our sustainability journey and overarching strategy and operations. We engage with our stakeholders through a variety of formal and informal mechanisms at varying frequencies, which are outlined below.

Key Stakeholders	Engagement Mechanisms	Engagement Frequencies	Key Areas of Interest	
CUSTOMERS & END USERS	<ul style="list-style-type: none"> Customer satisfaction surveys Media and digital communication Community Liaison Committee 	Annual Quarterly Ongoing	<ul style="list-style-type: none"> Safety & Security Innovation Accessibility Customer Satisfaction 	<ul style="list-style-type: none"> Climate Action Noise Management Water & Effluents Business Ethics
COMMUNITIES & NON-PROFIT ORGANIZATIONS	<ul style="list-style-type: none"> Community Liaison Committee Consultation meetings Community engagement events Media and digital communication 	Quarterly Ongoing	<ul style="list-style-type: none"> Local Communities Human Rights Rights of Indigenous Peoples Indirect Economic Impact Safety & Security Business Ethics Accessibility 	<ul style="list-style-type: none"> Waste Management Regulatory Management & Compliance Energy & Emissions Climate Action Noise Management Water & Effluents
EMPLOYEES	<ul style="list-style-type: none"> Employee engagement survey Employee engagement events Performance reviews Town halls and internal team meetings Media and digital communication 	Annual Ongoing	<ul style="list-style-type: none"> Safety & Security Occupational Health & Safety Economic Performance Human Rights 	<ul style="list-style-type: none"> Risk Management Business Ethics Accessibility Regulatory Management & Compliance
PARTNER ORGANIZATIONS	<ul style="list-style-type: none"> Virtual and in-person meetings Media and digital communication Trade and industry events 	Ongoing	<ul style="list-style-type: none"> Local Communities Human Rights Rights of Indigenous Peoples Indirect Economic Impact Safety & Security Business Ethics Accessibility 	<ul style="list-style-type: none"> Waste Management Regulatory Management & Compliance Energy & Emissions Climate Action Noise Management Water & Effluents

STAKEHOLDER ENGAGEMENT & MATERIALITY ASSESSMENT



Key Stakeholders	Engagement Mechanisms	Engagement Frequencies	Key Areas of Interest	
CONTRACTORS, CONSULTANTS & SUPPLIERS	<ul style="list-style-type: none"> Virtual and in-person meetings Online and offline meetings Media and digital communication 	Ongoing	<ul style="list-style-type: none"> Occupational Health & Safety Risk Management Business Ethics Indirect Economic Impact 	<ul style="list-style-type: none"> Regulatory Management & Compliance Energy & Emissions Waste Management Water & Effluents
GOVERNMENT & REGULATORS	<ul style="list-style-type: none"> Public policy advocacy Trade and industry events 	Ongoing	<ul style="list-style-type: none"> Safety & Security Noise Management Indirect Economic Impact Rights of Indigenous Peoples Human Rights Risk Management 	<ul style="list-style-type: none"> Business Ethics Waste Management Regulatory Management & Compliance Energy & Emissions Climate Action

STAKEHOLDER ENGAGEMENT & MATERIALITY ASSESSMENT



COMMUNITY LIAISON COMMITTEE

PortsToronto established a Community Liaison Committee (CLC) in 2010 to further expand engagement with the residents and businesses surrounding Billy Bishop Toronto City Airport. The CLC gives neighbours a forum to discuss issues and concerns related to airport development, activities and operations. The committee also enables airport management to communicate operational activities and information with stakeholders and the broader community.

Key representatives from neighbourhood community groups, local businesses and stakeholders, as well as local city councillors and members of provincial and federal parliaments, make up the membership of the CLC. The committee meets regularly to address matters such as airport noise management, air quality and transportation access. The CLC's quarterly meetings are open to the public and minutes taken by a third-party consultant are posted to the PortsToronto website. In 2023, four meetings of the CLC were held.

CLC NOISE MANAGEMENT SUB-COMMITTEE

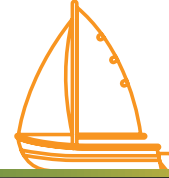
A Noise Management Sub-Committee of the CLC was formed in late 2017 to further research, understand and address noise impacts from airport operations. The Noise Sub-Committee consists of three community members, two staff members from PortsToronto, one staff member from the City of Toronto and an independent facilitator. The committee has two co-chairs, one from the community and one from PortsToronto. The committee met two times in 2023.

INDIGENOUS CONSULTATION AND ENGAGEMENT

We take our duty to consult seriously, and acknowledge the First Nation treaty holders and indigenous people who are directly impacted by our operations on a regular basis. Identifying potential adverse impacts or established aboriginal or treaty rights is a key step in our development efforts, and is supplemented with regular two-way dialogue, incorporation of feedback and ongoing relationship-building efforts. Their consultation protocol agreement with the federal government guides our efforts to engage and consult with the Mississaugas of the Credit First Nation, to whom we formally present our capital program on an annual basis. This year, we also initiated engagement with the Six Nations of the Grand River, a relationship we hope to strengthen in the years to come.



STAKEHOLDER ENGAGEMENT & MATERIALITY ASSESSMENT

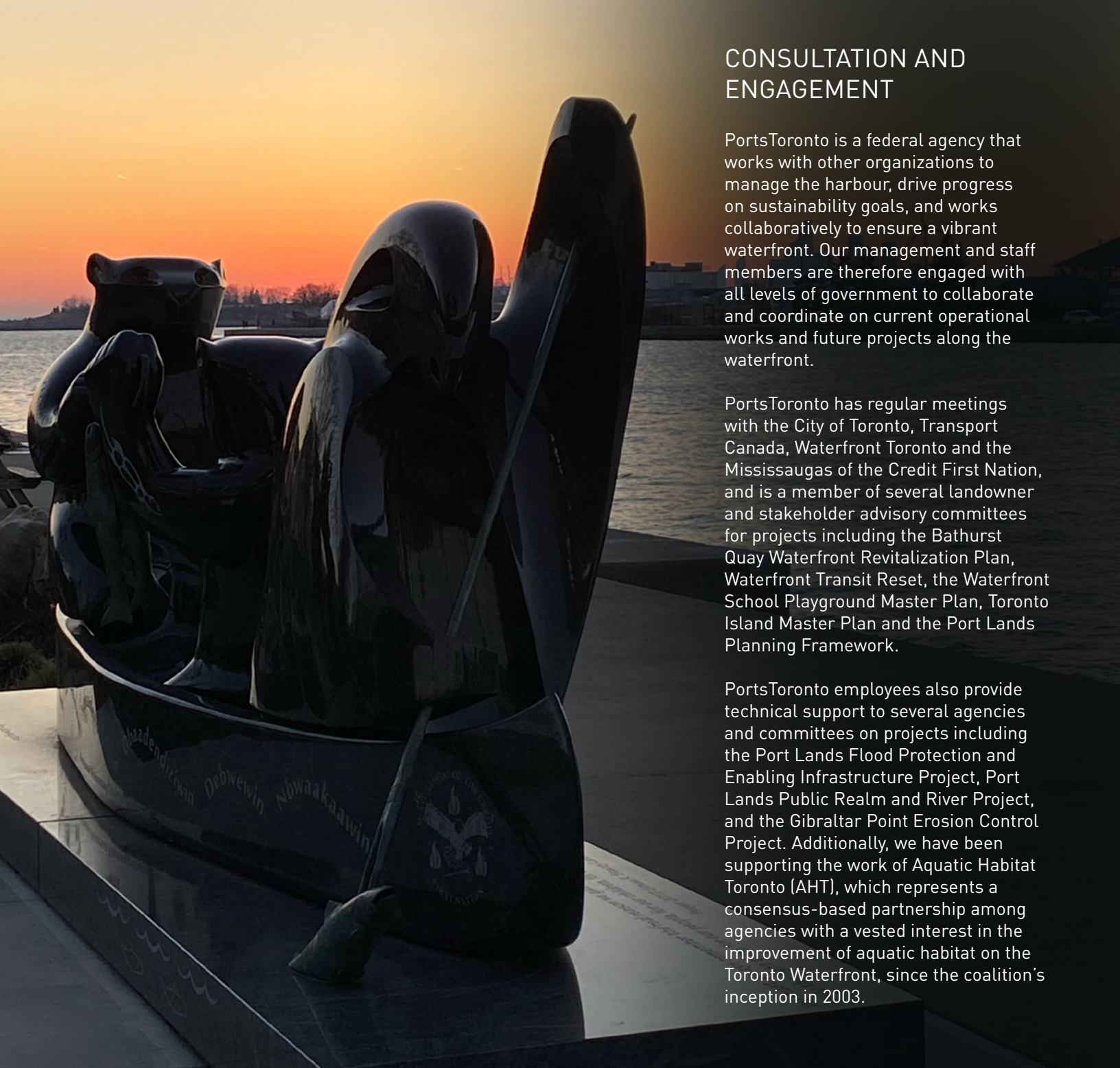


CONSULTATION AND ENGAGEMENT

PortsToronto is a federal agency that works with other organizations to manage the harbour, drive progress on sustainability goals, and works collaboratively to ensure a vibrant waterfront. Our management and staff members are therefore engaged with all levels of government to collaborate and coordinate on current operational works and future projects along the waterfront.

PortsToronto has regular meetings with the City of Toronto, Transport Canada, Waterfront Toronto and the Mississaugas of the Credit First Nation, and is a member of several landowner and stakeholder advisory committees for projects including the Bathurst Quay Waterfront Revitalization Plan, Waterfront Transit Reset, the Waterfront School Playground Master Plan, Toronto Island Master Plan and the Port Lands Planning Framework.

PortsToronto employees also provide technical support to several agencies and committees on projects including the Port Lands Flood Protection and Enabling Infrastructure Project, Port Lands Public Realm and River Project, and the Gibraltar Point Erosion Control Project. Additionally, we have been supporting the work of Aquatic Habitat Toronto (AHT), which represents a consensus-based partnership among agencies with a vested interest in the improvement of aquatic habitat on the Toronto Waterfront, since the coalition's inception in 2003.



STAKEHOLDER ENGAGEMENT & MATERIALITY ASSESSMENT

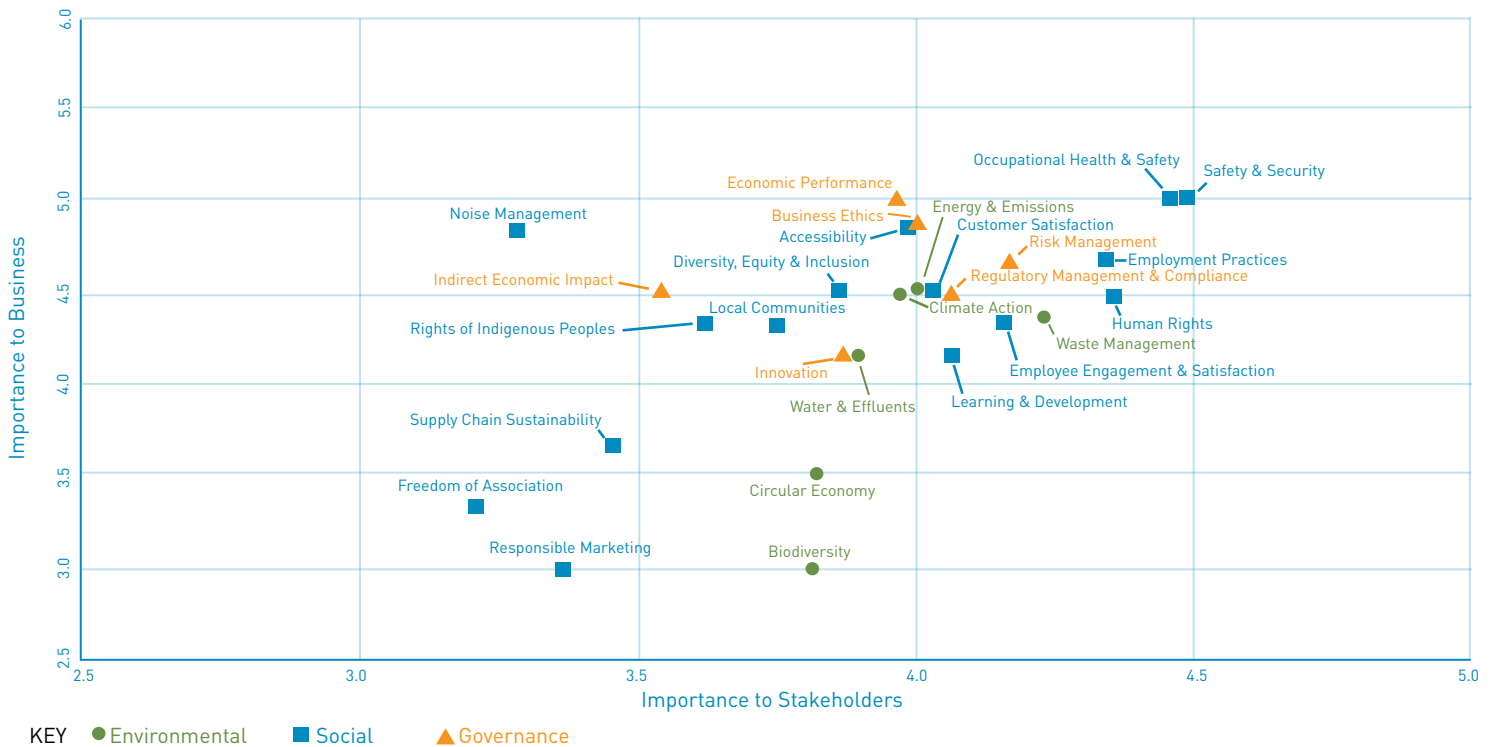


This year, in an effort to enhance our ESG reporting and performance to meet the needs of our stakeholders, we conducted a materiality assessment to determine the ESG topics that they consider to be most significant for our business. Their inputs have also been integral in helping us prioritize areas of action in the development of our ESG strategy. To arrive upon these material topics, we:



As part of our efforts toward continuous engagement, we intend to continue building upon these inputs to incorporate more stakeholders' opinions in subsequent years.

MATERIALITY MATRIX



More details on how these material topics informed the content of this report can be found in [Appendix A](#).

WE WANT TO HEAR FROM YOU

Continuous feedback and inputs from our stakeholders are key to helping us identify the sustainability topics on which we should centre our effort, funding and disclosures. We invite readers to provide their inputs in a short survey about the relative importance of various ESG topics to our organization [here](#).

NATURAL CAPITAL MANAGEMENT



PortsToronto has been a city-builder and steward of the Toronto waterfront for more than a century. Our businesses, from the Outer Harbour Marina to Billy Bishop Toronto City Airport, operate on the shores of Lake Ontario on the Toronto waterfront. With our mandate to maintain safe navigation and our deep connection to the waters of the Toronto Harbour, PortsToronto has long prioritized a commitment to environmental sustainability. At the core of our operations is a commitment to protect and restore the natural habitat, consume resources responsibly, and encourage the safe, sustainable enjoyment of Toronto's waterfront.

CLIMATE ACTION

Climate action has been a key tenet of our strategy, not only for the welfare of the planet and society, but also as a business imperative. Owing to our location on Toronto's waterfront, we are acutely aware of the risks posed by the manifestation of climate impacts. As part of our constant efforts to build a cleaner, greener and quieter transportation network, we are aligning our mitigation and adaptation efforts with the federal government's target of achieving net-zero emissions by 2050.

Beyond complying with the relevant environmental laws and regulations, our climate action efforts encompass measurement and reporting of our GHG emissions, identification of hotspots to drive reductions in our footprint, collaboration with industry partners, academia and government to raise awareness amongst our communities, and the provision of incentives and infrastructure to our stakeholders to reduce our indirect emissions.

We are looking to the guidance provided by the Task Force on Climate-related Financial Disclosures (TCFD), to inform our climate action plans. As part of a periodic review, we intend to reassess and update our interim targets in 2024, based on climate scenario analyses.

DRIVING INDIRECT EMISSIONS REDUCTIONS

In the winter months, the Port of Toronto supplies laid-up ships with electric power from renewable sources through our partnership with Bullfrog Power, reducing emissions associated with vessel generators.

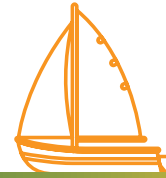


MARINE SHIPPING – A GREEN TRANSPORTATION CORRIDOR

One tonne of freight can travel 240 kilometres on a single litre of fuel by ship, whereas it can travel only 30 kilometres by truck. In 2023, marine cargo transiting through the Port of Toronto removed approximately 57,000 trucks from the GTA's congested roads and highways.



NATURAL CAPITAL MANAGEMENT



ENERGY & EMISSIONS

Increasing energy efficiency and using renewable energy have helped us offset our location-based Scope 2 emissions since 2010, when we began working with Bullfrog Power. As part of our agreement, Bullfrog Power supplies clean energy, which comes from a blend of EcoLogo-certified wind and low-impact hydro-power, equivalent to our electricity consumption to the grid on our behalf. This includes all operations and facilities such as the airport's Marilyn Bell electric ferry, 853-foot pedestrian tunnel, airfield lighting and connecting buildings. We also procure GECs on behalf of some of our tenants.

A GREEN HEAD OFFICE

Our head office is located in Queen's Quay Terminal, a nearly 100-year-old converted warehouse, which we lease from Northam Realty Advisors Limited. In 2023, the building achieved the LEED® Gold® certification (LEED® Building Operations and Maintenance: Existing Buildings), in recognition of its sustainable design, construction, maintenance and operations.

The facility also achieved the Zero Carbon Building – Performance Standard Certification, in line with the Canada Green Building Council's Zero Carbon Building™ (ZCB) standards, which make carbon the new metric for building innovation. We are proud to call this facility the home of our operations.

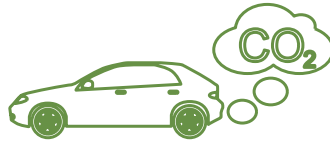


NATURAL CAPITAL MANAGEMENT



BULLFROG POWERING OUR OPERATIONS

Since joining the bullfrogpowered community in 2010, PortsToronto has avoided 31,233 tCO₂e.



That's equivalent to:
6,965
cars taken off the road for one year.



15,167
hectares
of forests grown
for a year.



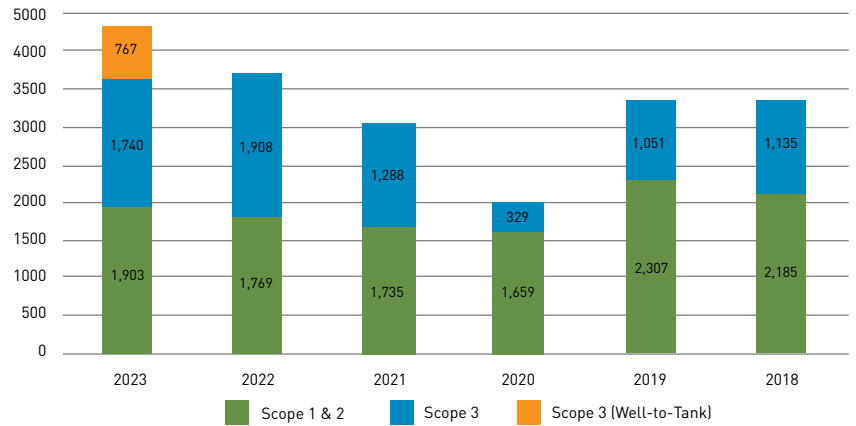
1.18 million
light bulbs
switched
to LEDs.

EMISSIONS

Transitioning to Bullfrog Power has helped us neutralize our Scope 2 emissions since 2010. Our Scope 1 emissions, meanwhile, result from the fuel consumption by our fleet and ferry, natural gas used at our facilities, and our welding gas and refrigerant consumption. We strive to maximize our fuel efficiency, which is also impacted by business activities and the weather. Currently, our reported Scope 3 emissions only account for partial energy consumption by our tenants; however, we are working expand our reporting to additional Scope 3 categories, in line with our climate action commitment.

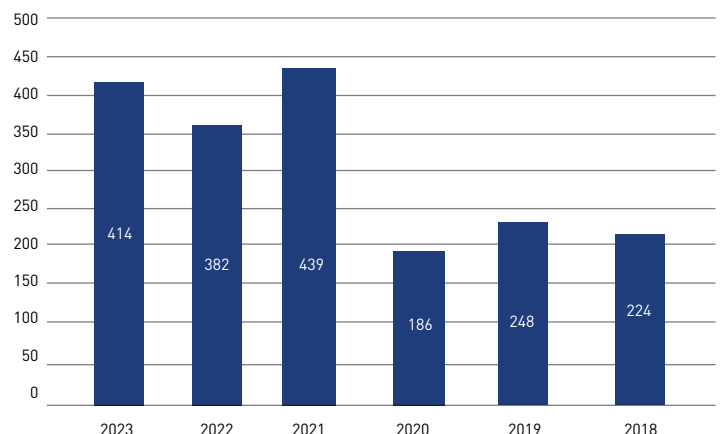
Our emissions intensity in 2023 was 33.67 tCO₂e/full-time employee when accounting for well-to-tank emissions, and 27.81 tCO₂e/full-time employee without them.

LOCATION-BASED GHG EMISSIONS BY SCOPE
(BEFORE SCOPE 2 EMISSIONS ARE NEUTRALIZED BY BULLFROG POWER)



This year, we expanded our emissions reporting to include additional sources, in an attempt to better guide our decarbonization efforts. Our Scope 1 emissions now also include those from fire extinguisher training provided to our partners at the airport. Meanwhile, our Scope 3 emissions also include well-to-tank emissions, which are associated with the delivery of energy to our facilities, in addition to emissions during the operational phase. Our emissions intensity continues to remain low.

SCOPE 2 EMISSIONS NEUTRALIZED BY BULLFROG POWER



CASE STUDY: ELECTRIFYING ACCESS TO BILLY BISHOP TORONTO CITY AIRPORT

We strive to make Billy Bishop Toronto City Airport as accessible, convenient and sustainable as possible. Owing to our location in the heart of Toronto, 41 per cent of passengers choose to walk, bike, take the shuttle or public transit to and from the airport.

The Marilyn Bell airport ferry operates 19 hours a day, 365 days a year, and serves as an alternative to our 185-metre pedestrian tunnel, which has been powered by renewable energy since 2010. However, diesel from the ferry was identified as the largest source of direct emissions at Billy Bishop Toronto City Airport. Noise from the diesel engines was also found to be the reason behind the lion's share of airport operations-related noise complaints. Our team saw an opportunity to switch to a zero-emission source of energy, and drive progress toward cleaner, greener and quieter operations.

In 2023, Nieuport Aviation Infrastructure Partners (Nieuport Aviation) – which owns and operates the airport's passenger terminal – embarked on the journey of electrifying their free shuttle bus fleet, which is used by 25 per cent of those accessing the airport. Six Vicinity Lightning™ electric buses were ordered to replace the diesel-powered shuttle bus fleet that connects passengers to Union Station.

These buses will hit the road in 2024, effectively “greening” every mode of access to Billy Bishop Toronto City Airport under our control.

2018

This transition started with converting both the Marilyn Bell and the David Hornell back-up ferry to biodiesel, which reduced annual GHG emissions by approximately 20 tCO₂e.



2019

PortsToronto initiated collaboration with a number of Canadian companies to transition the Marilyn Bell to a 100 per cent electric power and propulsion system, which included a bespoke automatic shore charging system.



2021

The Marilyn Bell became the first zero-emission ferry in Canada, being powered entirely by renewable energy through our partnership with Bullfrog Power, reducing annual GHG emissions by 530 tCO₂e.



2023 Airport Going Green Awards Honorable Mention

Billy Bishop Toronto City Airport was awarded a 2023 Airports Going Green Honorable Mention in recognition of its project to make access to the airport electric.

NATURAL CAPITAL MANAGEMENT

WASTE, WATER AND EFFLUENTS



Water security and the effective management of waste and effluents are global issues, critical to ensuring peace, the protection of human rights and the reduction of greenhouse gas emissions, which contribute to climate change. Understanding the importance of water as a shared resource, we prioritize the responsible consumption, treatment and discharge of it. Solid waste is also responsibly disposed of and recycled, wherever possible.

This year, we:

Worked with our partners at Nieuport Aviation and Porter Airlines to **divert 100% of waste generated at the airport terminal**, administrative offices, fire hall and Porter's facilities from the landfill.

SPILL MITIGATION AND CLEANUP

The products necessary for the safe operation and maintenance of PortsToronto's equipment and facilities are managed and contained in a rigorous manner to ensure safety and the protection of the environment.

Our teams are thoroughly trained in mitigation and cleanup methods to prevent contaminants from entering the natural environment, in the unlikely event of a spill.



Treated a daily average of **35,000 litres of wastewater** at the Port of Toronto.

Discharged **8,951.98 m³ of runoff from deicing operations** at Billy Bishop Toronto City Airport to the City of Toronto for **treatment**.



Did not withdraw any **surface water, groundwater or seawater**.

Recycled **7,265 litres of used oil** through a **hazardous waste management vendor**.



Used **21,734.50 m³ of municipal water**.



Diverted **24% of the waste generated** at the Outer Harbour Marina from the landfill.

GLYCOL MANAGEMENT SYSTEM AT BILLY BISHOP TORONTO CITY AIRPORT

PortsToronto manages aircraft de-icing and anti-icing fluids at Billy Bishop Toronto City Airport with a dedicated glycol management system that traps system runoff and prevents the discharge of glycol into Lake Ontario. The system is equipped with a duplex pump, which offers further protection against runoff, and ensures effective management of the effluents.

Airport Fire & Emergency Services conducts annual foam testing by utilizing an **on-board computer** that allows the test to be conducted by **discharging water** in lieu of water and foam.

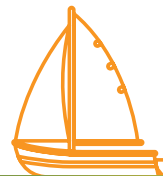
Offset **505.59 tCO₂e GHG emissions** by converting the waste generated at Billy Bishop Toronto City Airport to energy.



Disposed **431.66 metric tonnes** of non-hazardous waste at the Port of Toronto and Outer Harbour Marina.



SPOTLIGHT: TORONTO INNER HARBOUR FLOATABLES STRATEGY



The Toronto Inner Harbour Floatables Strategy works to reduce plastic pollution and other floating litter in the harbour. It is a collaborative effort which includes the Toronto and Region Conservation Authority, the Toronto Remedial Action Plan, University of Toronto (U of T) Trash Team, PortsToronto, City of Toronto, Swim Drink Fish, Waterfront Business Improvement Area, Harbourfront Centre, and Waterfront Toronto.

Various trash trapping devices such as WasteSharks, Seabins, LittaTraps, Osprey Litter Booms, and skimming devices are used to collect and monitor floating litter, with the data being used to inform stakeholder engagement initiatives and policy advocacy.

This year, the Floatables Strategy's outreach and public education included a cleanup of the Don River, a walking tour of the Toronto waterfront, virtual and in-person stakeholder engagement workshop about tackling plastic pollution, and a trash trap dive – in which participants are invited to count and characterize the plastics and other materials collected by trash traps, contributing to research and data collection efforts.

Floatable plastic litter poses a significant threat to our aquatic ecosystems. Alongside the City of Toronto, PortsToronto, the University of Toronto Trash Team, and other valued collaborators, Toronto and Region Conservation Authority is engaged in the Toronto Inner Harbour Floatables Strategy, working to mitigate and prevent pollution in Toronto's waterways and Lake Ontario caused by floating plastics and litter.

Our ongoing collaboration with PortsToronto includes their crucial support for a network of trash-trapping devices downstream, such as Seabins and WasteSharks. Through this work, our education and awareness programs, and clean ups involving our Toronto and Region Conservation Foundation Look After Where You Live program, we are committed to continuing our collaboration with stakeholders and the broader community to reduce floatable pollution in the Toronto Inner Harbour.

-John MacKenzie, Chief Executive Officer,
Toronto and Region Conservation Authority

Vision: A City of Toronto Inner Harbour that is free of floatable debris with a thriving aquatic ecosystem and abundant recreational opportunities.

Objective 1: Products and Maintenance

Implement novel products and maintenance regimes that will effectively remove floatables within and that will mitigate floatables from entering the Toronto Inner Harbour.

Objective 2: Monitoring

Track the volume of floatables to measure success of implementation and to identify potential additional actions.

Objective 3: Public Education

Develop education and awareness programs to mitigate behaviours that result in floatables entering the Toronto Inner Harbour.

Objective 4: Policy

Coordinate this strategy with municipal partners and other stakeholders to support relevant policy.

CASE STUDY: TRASH TRAPPING PROGRAM



KEY FINDINGS 2023



62,996
pieces of tiny trash
removed from the
Toronto Harbour.



43 kg
of anthropogenic
debris removed



Since 2019, PortsToronto and the University of Toronto Trash Team have led the Trash Trapping Program, in partnership with the Waterfront Business Improvement Area (WBIA) and the City of Toronto BIA Office Innovation Grant, Nieuport Aviation, Harbourfront Centre and Toronto and Region Conservation Authority (TRCA).

The program employs trash trapping technology and solutions-based research to tackle floating debris in the Toronto Harbour. As part of the Trash Trapping Program, researchers measure and analyse the debris and plastic pollution collected by trash traps in order to track trends in floating debris, determine the source of the material and use data to identify upstream solutions.

The PortsToronto Trash Trapping Program is part of the Toronto Inner Harbour Floatables Strategy, a partnership led by TRCA, and of the International Trash Trapping Network, an initiative led by the U of T Trash Team and Ocean Conservancy, and has influenced the launch of similar trash trapping and data collection programs throughout the Great Lakes and beyond.

2023 SEASON AND WASTESHARK PILOT

This year saw the addition of two WasteShark aquadrones to our trash trapping fleet, marking a Canadian first for these innovative trash traps. The WasteSharks are remotely operated and skim the surface of the water to collect floating debris and can be effective in reaching problem areas like the corners of slips where debris and other material tend to accumulate.

This year, using the same methodology, the research team has begun to see signs of a decrease in the amount of microplastics collected in PortsToronto Seabins, which could suggest the benefits of additional outreach and education efforts toward waste reduction.

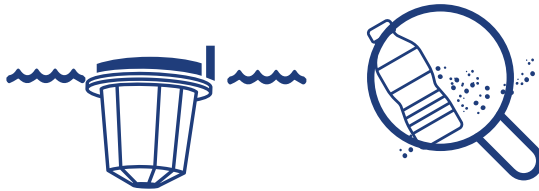


TOP 10 LARGE ITEMS COLLECTED USING WASTESHARKS (2023)

- 1 Large foam 
- 2 Large plastic fragments 
- 3 Plastic bottles 
- 4 Food wrappers 
- 5 Plastic bottle caps 
- 6 Large plastic film 
- 7 Straws 
- 8 Plastic lids 
- 9 Plastic cup and plates 
- 10 Fatbergs

CASE STUDY: TRASH TRAPPING PROGRAM

TOP 10 LARGE ITEMS COLLECTED FROM SEABINS AND WASTESHARKS

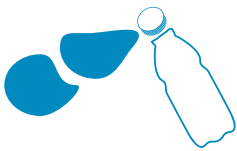


Our collaboration with PortsToronto is invaluable. Together, we make a huge impact in our community. We clean the inner harbour. We collect data to inform upstream solutions. We increase waste literacy among the public, and we employ many students in jobs that provide training in science and application.

-Dr. Chelsea Rochman, Head of Operations,
U of T Trash Team

1

Large Plastic Fragments



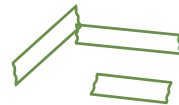
2

Cigarette Butts



3

Large Plastic Film



4

Plastic Bottle Caps



5

Large Foam



6

Food Wrappers



7

Cigar Tips



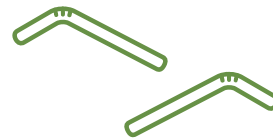
8

Paper



9

Straws



10

Plastic Bottles



NATURAL CAPITAL MANAGEMENT

SAFETY & SECURITY



As a port authority, PortsToronto is responsible for ensuring safe navigation in the Toronto Harbour. Under this mandate, PortsToronto ensures safe navigational depth through dredging, manages the deployment and removal of buoys indicating safe boating and swimming zones each season, and undertakes the removal of navigational hazards and large debris.

DREDGING AND WETLAND CREATION

Dredging is the process by which sediment is removed in order to achieve a navigable river depth and allow the smooth flow of water and ice. PortsToronto has been transporting natural sediment to the Leslie Street Spit at a Confined Disposal Facility (CDF) designed by our organization to contain the natural materials dredged from the channel and other parts of the harbour.

In addition to preventing flooding and the entry of debris in the harbour, over time, this process has also provided new habitat for marsh birds including nesting Common Terns, turtles and small mammals at the Leslie Street Spit. It has also led to an increase in fish populations, most notably facilitating the return of pike and muskie to the harbour.

WILDLIFE MANAGEMENT

PortsToronto is committed to doing what it can to make the Toronto Harbour clean, safe and enjoyable for wildlife and humans alike. We employ dedicated wildlife officers and work with Falcon Environmental Services, a recognized leader in the field of wildlife management, at both Billy Bishop Toronto City Airport and the Port of Toronto.

To ensure the safety of passengers and in accordance with Transport Canada requirements and Canadian Aviation Regulations, Billy Bishop Toronto City Airport like all major airports across North America runs a comprehensive Wildlife Management Program dedicated to keeping birds out of aircraft flight paths and ensuring runways are free of birds and other wildlife.

Wildlife officers deter birds and other wildlife by using natural deterrence methods, such as monitoring movements and behaviour, maintaining proper grass levels and landscaping, using falcon kites and installing physical barriers to ensure our runways and take-off and landing pathways are clear and safe.

SOCIAL & RELATIONSHIP CAPITAL MANAGEMENT



The strength of our relationships with our stakeholders has been a key element of our success. We believe that investments in engagement, collaboration and community welfare not only benefit our stakeholders, but also strengthen our customer base and talent pool. We proactively undertake efforts to address social and environmental issues, support academic and non-profit organizations, and collaborate with waterfront businesses and stakeholders to provide a superior customer experience and build up our communities.

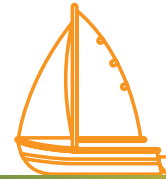
Whether conducting meetings with neighbourhood residents and airport stakeholders designed to ensure PortsToronto is responsive to the needs of its neighbours, investing in public art projects that reflect our diverse population, or investing more than \$28 million since 2009 in charitable initiatives and environmental programs that benefit stakeholders along Toronto's waterfront and beyond, PortsToronto is committed to fostering resilient, safe and sustainable communities.

- Deborah Wilson, Vice President,
Communications & Public Affairs



SOCIAL & RELATIONSHIP CAPITAL MANAGEMENT

COMMUNITY ENGAGEMENT



PortsToronto takes great pride in being part of the Toronto waterfront community, and is committed to being a good neighbour by engaging with those who live, work and operate in the area. In doing so, we build and maintain positive relationships and a strong connection with our neighbours and stakeholders through open dialogue, transparency and public participation.

In addition to providing ongoing updates through public notices, email and social media, our formal community engagement initiatives include:

Community Liaison Committee

We conduct quarterly meetings with community residents and stakeholders to understand and respond to the needs of our neighbours.

Noise Management Sub-Committee

A Noise Management Sub-Committee of the CLC was formed in late 2017 to further research, understand and address noise impacts from airport operations. It includes representation from the community, City of Toronto, and PortsToronto, and met twice in 2023.

Waterfront Stakeholder Meetings

Through this platform, we engage with institutional, business and residential neighbours along the waterfront, including the Bathurst Quay Neighbourhood Association and York Quay Neighbourhood Association, the Harbourfront Community Centre, the Toronto District School Board, the Waterfront BIA, and City of Toronto service providers such as Parks, Forestry and Recreation department and the Toronto Transit Commission.

DOORS OPEN 2023 AT BILLY BISHOP TORONTO CITY AIRPORT

Each May, Doors Open Toronto invites the public to explore the city's most-loved buildings and sites, free of charge, allowing rare access to buildings not usually open to the public and free access to sites that would usually charge an admission fee.

In 2023, we welcomed 15,000 people to Billy Bishop Toronto City Airport as part of the city-wide event. Visitors had the unique opportunity to explore the airport's buildings and facilities, getting a behind-the-scenes look at our operations.

Activities included, but were not limited to, providing kids of all ages the opportunity to explore the airport's state-of-the-art safety vehicles, a viewing of PortsToronto's tugboat The Iron Guppy, displays and showcases by the airport's partners and tenants, musical performances by emerging artists, rides onboard our electric ferry, and historical displays.



SOCIAL & RELATIONSHIP CAPITAL MANAGEMENT

COMMUNITY INVESTMENT



We aspire to create a legacy of giving based on our commitment to fostering strong, healthy and sustainable communities along Toronto's waterfront. In line with this mission, our giving is focused on sport and recreation, arts and culture, and education in ways that support youth, families and a healthy environment.

In 2023, we funded and supported community initiatives and organizations including:

Haul for Hope Plane Pull – Hope Air

While medical treatment in Canada is free, receiving medical care comes with a high cost for those who must travel a long distance to receive care. Hope Air flights serve as a vital alternative to patients who would otherwise have to travel four to 12 hours or more to their medical appointments. The first ever Haul for Hope plane pull at Billy Bishop Toronto City Airport raised \$61,125 in support of Hope Air's mission of providing families in need, from coast to coast, with the travel and accommodations needed to access medical care far from home.

Facilitating Healthcare Through Ornge

Billy Bishop Toronto City Airport is proud to serve as a base for Ornge, which is a vital part of Ontario's health care system, providing Ontarians with essential medevac services and access to the care they need. In 2023, Ornge's base at the airport operated 2,764 medevac flights.

Toronto Waterfront Festival

The Toronto Waterfront Festival is a unique, one-of-a-kind, three-day event that positions and promotes Toronto locally, nationally and internationally as a waterfront destination by providing on-water, on-land, heritage and cultural programming. Billy Bishop Toronto City Airport has supported this important waterfront festival since 2014.

Aloha Toronto

Aloha Toronto brings a taste of Hawaii to Toronto, providing a day of fun on the water for individuals with autism spectrum disorders. Beneficiaries participate in surfing and stand-up paddleboard workshops in this one-day event, which PortsToronto supports.

Sugar Shack

Billy Bishop Toronto City Airport supports this unique two-day festival, which celebrates all things maple at Sugar Beach on the Toronto waterfront. The festival features maple delicacies, interactive activities and workshops, giveaways and much more.

I want to thank our friends at PortsToronto, longstanding partners of Hope Air, for their ongoing support of our mission to ensure that no patient is left behind in getting access to vital medical care. This year, we were proud to welcome participants to Billy Bishop Toronto City Airport with PortsToronto as our hosts for the inaugural Haul for Hope fundraising event. Hope Air provided 24,973 travel arrangements in 2023, an increase of 144% over the previous year. None of this travel for nearly 3,000 patients happens without our committed airport partners who support in so many ways, and who act as a gateway to care for people traveling into downtown Toronto.

-Mark Rubinstein, Chief Hope Officer, Hope Air



SOCIAL & RELATIONSHIP CAPITAL MANAGEMENT

COMMUNITY INVESTMENT



Nuit Blanche

Nuit Blanche Toronto is an annual all-night celebration of contemporary art, which has featured thousands of art installations since its inception in 2006. PortsToronto partnered with the Waterfront BIA and Waterfront Toronto in 2023 to bring this celebration of contemporary art to the city's waterfront.

The Fabric of Our Being – Nadine Williams Pen Foundation

This textile art project, on display at Billy Bishop Toronto City Airport, fuses art and poetry to tell stories and celebrate Black history. Bordered with African fabrics from many nations, and centred by the shape of the African continent, the quilt features 30 tiles designed by grade four students at the TDSB Waterfront School. The initiative began in 2023, with the final quilt being unveiled in early 2024.

Room 13 & Community Connect Garden – Waterfront Neighbourhood Centre

PortsToronto provides funding to support the Waterfront Neighbourhood Centre's arts programming, allowing the offering to be expanded to at-risk youth aged 13 to 17.

Room 13 Toronto is the Canadian member of an internationally known visual arts program, which implements a resilience-building strategy that encourages peer mentorship, studio management, entrepreneurial spirit and team-building.

We also support the Community Connect Garden, where residents can attend organic urban gardening workshops, share their own gardening tips or simply enjoy the outdoors at the Waterfront Neighbourhood Centre. Participants plant vegetables and herbs that are shared amongst them at this free-of-cost program.

The Bentway Conservancy – Winter Season

Billy Bishop Toronto City Airport supports The Bentway Conservancy, a not-for-profit organization and a registered charity, which provides much-needed recreational space in an otherwise unusable area that will benefit our neighbours and the larger Toronto community. The project includes an ice skating trail, an amphitheater, a large green lawn, landscape features, and various event spaces all located under the Gardiner and sitting over 45 feet above ground.

PortsToronto has been a longtime partner of Waterfront Neighbourhood Centre (WNC). Their contributions to our Community Connect Garden and our Youth Multimedia Studio Program have made a significant impact on our community programs and services. Our Community Connect Garden is able to provide access to fresh and diverse food options to those in our community that struggle with food security. Youth who participate in the Multimedia Studio Program receive the benefits that contribute to their personal, social and academic development while fostering creativity and self expression. Through PortsToronto's ongoing support, it has assisted WNC in addressing social issues, promote positive change and build a stronger, more resilient waterfront community.

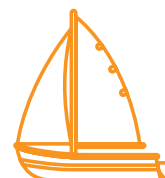
-Natasha Francis, Executive Director, Waterfront Neighbourhood Centre



*The Fabric of Our Being
– Nadine Williams Pen Foundation*

SOCIAL & RELATIONSHIP CAPITAL MANAGEMENT

COMMUNITY INVESTMENT



Broad Reach Foundation

Billy Bishop Toronto City Airport supports the Broad Reach Foundation in their mission to support disadvantaged youth in their development of knowledge, skills and social belonging through sailing.

Artists for Water Gala and Swim Guide – Swim, Drink, Fish

Swim Drink Fish is a non-profit working to create a swimmable, drinkable, fishable future by connecting and empowering people to stop pollution, protect human health, and restore natural habitat. Musicians, artists and philanthropists gathered to support their cause at the annual Swim Drink Fish Gala, which raised over \$585,000, to which PortsToronto was proud to contribute.

In 2023, PortsToronto also supported the Swim Guide, which works to provide the public with up-to-date recreational water quality information.

Trash Trapping Program – University of Toronto Trash Team

As part of this collaborative initiative, researchers collect and analyze the anthropogenic debris including plastics and microplastics captured by PortsToronto trash traps to determine the origin of some of these materials. This process, in turn, better informs the Trash Team's solutions-based research and community outreach program, which ultimately seeks to increase waste literacy and prevent plastics and microplastics from entering waterways in the first place.

CP24/CHUM Christmas Wish Campaign

The Wish program is one of the largest distributors of toys to children in need in the Greater Toronto Area. In conjunction with Ornge, Billy Bishop Toronto City Airport raised more than \$10,000 for the campaign in 2023, and we were able help thousands of children and teenagers in our community this holiday season.

Daily Bread Food Bank

To help fight food insecurity, a donation drive was held at Billy Bishop Toronto City Airport in November 2023. Passengers and employees donated to the Daily Bread Food Bank's efforts to support vital food programs across Toronto. With donations matched by the airport, the contribution exceeded \$25,000. Additionally, PortsToronto staff also had the opportunity to assist the food bank's Operations team at their Production Hall, sorting over 4,300 lbs of food.

Indie88 Toronto's Socks for the Streets

PortsToronto was proud to support Indie88 and Socks4Souls Canada's initiative to provide socks and monetary donations to individuals experiencing homelessness across Southwestern Ontario. This initiative aims to help beneficiaries take better care of their feet, which allows them to access food, shelter and other social resources. Socks for the Streets donated over 300,000 pairs of socks in 2023.

Mission to Seafarers Southern Ontario

Mission to Seafarers works to provide emotional and spiritual support to seafarers by caring for victims of piracy, providing a lifeline to those stranded

in foreign ports, or simply providing a space to relax and a listening ear. PortsToronto supported the organization in 2023.

Stargaze Gala – Black Aviation Professionals Network

Billy Bishop Toronto City Airport partnered with the Black Aviation Professionals Network (BAPN), a non-profit organization that aims to encourage and promote black talent in the field of aviation and aerospace within Canada. The Stargaze gala allows attendees to meet like-minded professionals and network with other students, graduates, and industry leaders, and celebrate the contributions of black aviation professionals to inspire the next generation.

Ontario Aerospace Council

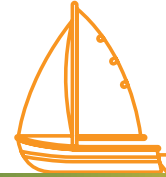
Established in 1993, the Ontario Aerospace Council (OAC) is a not-for-profit organization that works to enhance the recognition of the province's aerospace capabilities. The organization fosters relationships between academia, industry, governments, researchers and associations to facilitate industry growth. Billy Bishop Toronto City Airport supported the OAC in 2023.

CUPE Golf Tournament

We participated in the golf tournament organized by the Canadian Union of Public Employees (CUPE) in 2023. Proceeds from the event were used to provide support to Northern Ontario Families of Children with Cancer.

SOCIAL & RELATIONSHIP CAPITAL MANAGEMENT

HUMAN RIGHTS



Our core values reflect our deep-seated respect for people and their safety and security. We are committed to upholding human rights in our own operations and through our community engagement efforts.

#NotInMyCity

Human trafficking is one of the fastest growing crimes in Canada. At Billy Bishop Toronto City Airport, we are committed to raising awareness and helping to disrupt human trafficking in our community. In January 2023, PortsToronto allied with #NotInMyCity and Toronto Police Service to provide an education program for staff and partners, including security personnel, to help disrupt human trafficking in Canadian airports.

KNOW THE SIGNS OF HUMAN TRAFFICKING

If you or someone you know is a victim of human trafficking, help is available.



The Concord Adex Survivors Fund Angel Tree

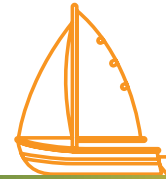


The Concord Adex Survivors Fund Angel Tree

In the 2023 holiday season, we hosted three Angel Trees at Billy Bishop Toronto City Airport, in collaboration with our partners at Nieuport Aviation. Each of these was adorned with hundreds of acrylic angels symbolizing survivors of human trafficking.

SOCIAL & RELATIONSHIP CAPITAL MANAGEMENT

NOISE MANAGEMENT

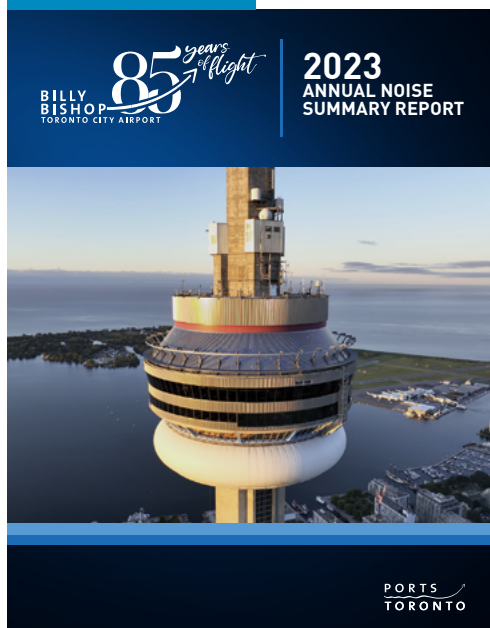


Noise management is a critical component of our community relationship efforts. Billy Bishop Toronto City Airport is one of the most noise-restricted airports in North America and must adhere to a strict curfew that closes the airport to commercial flight activity at 11:00 p.m. and ensures that noise from airport operations remains within a limited and monitored Noise Exposure Forecast.

Some of the noise management efforts by us and our partners include:

- The formation of a Noise Management Sub-Committee of the CLC;
- Electrification of the Marilyn Bell ferry, which reduced noise from the diesel engine, one of the airport's primary sources of noise-related complaints;
- The construction of a Ground Run-up Enclosure (GRE), which absorbs noise with specialized acoustic panels that line the interior of the three walls, reducing noise from engine run-ups;
- Publication of monthly noise reports on our website, detailing the number of complaints, the activities they are attributed to and response rates; and,
- Publication of an annual Noise Summary Report.

[CLICK HERE TO VIEW](#)



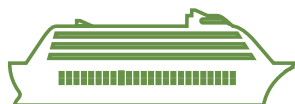
NOISE MITIGATION INFRASTRUCTURE STUDY

2024 will mark the completion of a noise mitigation infrastructure study we resumed in 2022. The study, which commenced in 2019 but had to be put on hold due to the pandemic, is a part of a broader noise management strategy to minimize disruptions to the airport's communities. The study will provide us a better understanding of ground noise sources and impacts, along with various mitigation measures. Its findings will be used to inform our design decisions.



SOCIAL & RELATIONSHIP CAPITAL MANAGEMENT

ACCESSIBILITY



Making our facilities and services accessible and inclusive to people with disabilities, including our employees, partners and members of the public, is an organizational priority. In 2023, we defined an accessibility plan for our organization between 2024 and 2026, after consultation with people with disabilities, who brought inputs from their lived experience to the process. To be actioned over the following years, our accessibility strategy is built on the following pillars:

EMPLOYMENT

- Inclusive language and bona fide requirements in the hiring process
- Employment equity and representation goals for people with disabilities
- Ensuring our policies are reflective of the needs of people with disabilities

BUILT ENVIRONMENT

- Conducting accessibility audits for our facilities
- Providing accessible maps
- Ensuring accessibility in emergency evacuation plans

INFORMATION AND COMMUNICATION TECHNOLOGIES (ICT)

- Training staff in IT and those that create web content to ensure accessibility
- Ensuring document accessibility
- User testing of intranet to identify and eliminate barriers to accessibility
- Incorporating the recommendations of our accessibility audit
- Working with IT vendors to ensure accessibility

NON-ICT COMMUNICATION

- Authentic representation of people with disabilities in visual communications
- Ensuring closed-captioning and transcription of new and existing videos
- Implementing a process for requesting and receiving documents in alternative formats
- Ensuring plain language in our communication

PROCUREMENT OF GOODS, FACILITIES & SERVICES

- Inclusion of accessibility requirements in RFPs
- Exploring opportunities to use people with disabilities as suppliers

DESIGN AND DELIVERY OF PROGRAMS AND SERVICES

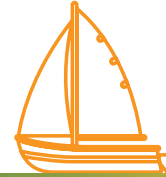
- Development of accessibility guidelines in events and programs
- Development of guidelines and accommodations for supporting passengers with disabilities navigate to the airport terminal
- Delivery of department-specific awareness programs

TRANSPORTATION

- Assessment of transportation options for people with disabilities
- Enhancing communication measures to passengers with sensory impairments
- Review and upgradation of docking facilities for accessibility
- Establishing accessibility procedures and increasing accessibility of common areas
- Enhancing wayfinding systems and visual aids for navigating the airport

SOCIAL & RELATIONSHIP CAPITAL MANAGEMENT

CUSTOMER ENGAGEMENT & SATISFACTION



Providing exemplary customer service is of key importance at each of our business units. Billy Bishop Toronto City Airport is loved by travellers because it offers a unique travel experience that is based on convenience, accessibility, friendly service, and incredible views. Passengers often share their stories and experiences about the advantages of flying in and out of Billy Bishop Toronto City Airport to our staff in-person or online on social media. These stories inspired the *It's My Airport* campaign. Recurring themes that emerged from candid interviews with the passengers, staff, and partners included the airport's proximity to downtown, the ability to walk or bike to the airport, friendly customer service, the airport's sustainability practices and the breathtaking views. It is these themes, and many more, that you will see, hear and read through elements of this exciting campaign.

We also undertook a customer feedback survey at the Outer Harbour Marina in 2023, and recorded satisfaction rates of over 80 per cent with our staff at the yard, dock and marina office. Over 70 per cent respondents, meanwhile, expressed satisfaction with our boat storage facilities, and 77 per cent said they would recommend the Outer Harbour Marina to their friends and families.



BILLY BISHOP TORONTO CITY AIRPORT NAMED ONE OF WORLD'S BEST BY SKYTRAX WORLD AIRPORT AWARDS



In 2023, Billy Bishop Toronto City Airport was again ranked among the world's best by the Skytrax World Airport Awards, a global benchmark of airport excellence voted on by nearly 14 million passengers worldwide.

Ranking eighth in the World's Best Airports (under five million passengers) category and ninth in the Best Regional Airports (North America) category – this represents the eighth year that we have won a prestigious Skytrax award. Passengers continued to rank Billy Bishop Toronto City Airport highly across 39 key performance indicators, including fast check-in times, ease of access to the terminal, and the courtesy and efficiency of airport staff.

HUMAN CAPITAL MANAGEMENT



We understand that the real drivers of the organization's value creation journey are our people. Our commitment to doing right by our stakeholders, therefore, begins right at home, as we strive to foster a work environment that helps our people thrive. The skills, competencies, hard work and loyalty of our staff, in turn, enable us to deliver on our commitments to our customers, communities and the planet, making it a key priority for us.

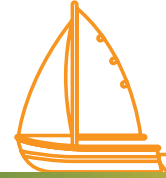
Our talent management efforts are centred on providing a safe, inclusive workplace where our employees have all the tools and support they need to enhance their productivity and development. The year 2023 has seen us go above and beyond in expanding our offerings to our workforce, building on our award-nominated wellness program, increasing the scope of training we offer, and kicking off work on our wage equity and diversity, equity and inclusion strategies.

-Kelly McDonald,
Senior Director, Human Resources



HUMAN CAPITAL MANAGEMENT

OCCUPATIONAL HEALTH AND SAFETY



The well-being of our employees is directly related to the success of PortsToronto's businesses. Ensuring the health and safety of our workforce is, therefore, an integral management concern. Our robust health and safety framework outlines various measures to minimize workplace hazards, prevent injuries, record and investigate incidents, and educate employees on health and safety best practices.

We have developed a comprehensive health and safety policy, along with Standard Operating Procedures (SOPs) that provide a thorough guide to compliance with all required regulations on site. Policies and procedures are made available to employees, and are reviewed on a regular basis to ensure continuous improvement.

PortsToronto continually tracks all known or foreseeable hazards, associated risks and Corrective Action Plans (CAPs). Employee concerns, near-miss incidents, and the number and nature of workplace injuries and total lost days are also monitored for our employees.

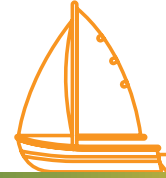
A root cause analysis is conducted following any incidents and remediation measures are taken where necessary. The incidents are also discussed by our Safety Committee, which features representation from management and non-management employees, and meets on a monthly basis. Members of the committee are assigned buildings from amongst our assets, and they conduct monthly inspections of them, leading up to the meeting.

Metrics in 2023	Female	Male
Hours worked	53,853	207,434
Number of work-related injuries	0	8
Rate of work-related injuries	0	7.71
Number of fatalities as a result of work-related injury	0	0
Rate of fatalities as a result of work-related injury	0	0
Number of lost time injuries (excluding fatalities)	0	2
Rate of lost time injuries (excluding fatalities)	0	1.93

We did not record any cases of work-related ill health during the year.

HUMAN CAPITAL MANAGEMENT

WELLNESS, SAFETY & SECURITY



We also offer a Wellness Program that was amongst the finalists at the Canada Workplace Benefits Awards in 2023. Built on the three pillars of mental, heart and financial health, it is overseen by the Wellness Advisory Committee, which includes representation from leadership.

Highlights of our wellness program in 2023 include:

- The formation of sub-committees to support initiatives throughout the year;
- Incorporation of employee feedback into 2023 initiatives;
- 10 organization-wide communications that align with our three pillars;
- Provision of counselling, health coaching and work-life services through our Employee & Family Assistance Program;
- Access to the Telus Health One platform, which provides resources and reading material;
- Financial health webinars on fraud protection and managing one's finances during periods of high inflation;
- Six work walks and 12 salsa classes that help our employees get moving during the workday;
- Three meditation classes and one art therapy class to focus on breathing and mindfulness;
- Seven virtual stretching sessions to prevent injury and improve mobility; and,
- Discounted access to a national gym chain for all employees.

SAFETY & SECURITY TRAINING

All new employees, including those hired on a contract basis, receive mandatory training on our Workplace Violence and Harassment Policy, instituted in line with our commitment to ensuring a safe workplace for all. Crews at various business units, meanwhile, are trained in the relevant health and safety procedures upon onboarding. This year, the certified members on our workforce also started offering internal first aid courses.

Personnel at the airport, meanwhile, are trained on emergency response and management on a monthly basis. A tabletop safety exercise was conducted in 2023, in addition to a full-scale security exercise. The latter was conducted in line with Transport Canada regulations and helped us identify areas of further improvement.

COLLABORATING FOR SAFETY & SECURITY

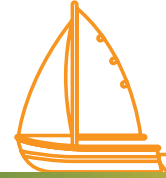
We work closely with our business partners and associates to share knowledge, and ensure the safety and security of all our stakeholders. Our fire department conducted fire extinguisher courses for staff members at Porter Airlines and Canada Border Services Agency (CBSA) in 2023. With the help of our training partner, we delivered the Incident Management System (IMS) 300 course to the Toronto Police Service's Marine Unit, Toronto Emergency Management, Metrolinx, Molson Coors and the William Osler Health System - Etobicoke General Hospital.

SUPPORTING THE NEXT GENERATION OF WELLNESS LEADERS

Recognizing the increasing importance of ensuring wellness in the workplace, we partner with various local colleges to offer students of all streams internships for our wellness program.

HUMAN CAPITAL MANAGEMENT

DIVERSITY, EQUITY AND INCLUSION



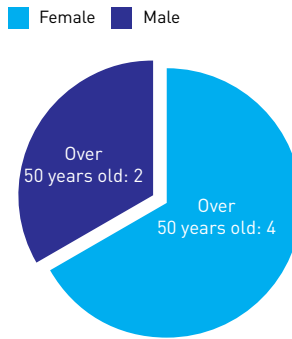
We are fortunate to serve a diverse customer and stakeholder base that is reflective of the City of Toronto. We recognize that employing a diverse workforce can help us better cater to the needs of our customers, and help us serve our communities to the fullest extent. This year, we embarked on the process of developing a diversity, equity and inclusion strategy to allow us to foster a psychologically safe and inclusive space for people from different backgrounds. The groundwork we laid in 2023 consisted of confidential focus groups and interviews conducted by an independent consultant, the formation of a working group, and workshops to understand challenges and opportunities in the space. We intend to develop a strategy consisting of goals and targets, action items, and principles in 2024.

BUILDING A DIVERSE TALENT PIPELINE

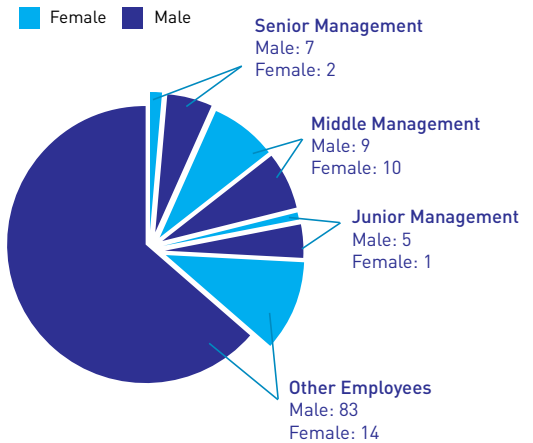
We understand that diversity is often an issue that needs to be addressed at the grassroots level. We engage with organizations like BAPN to lend impetus to training and mentoring of diverse communities, allowing us to draw from a stronger and more diverse talent pool. This year, we attended a career fair held by the Mississaugas of the Credit, and raised awareness among the community about the opportunities PortsToronto has to offer. Our team was also present at the YWCA - Women's Job Fair, which was organized to promote gender diversity in the workforce.

OUR WORKFORCE

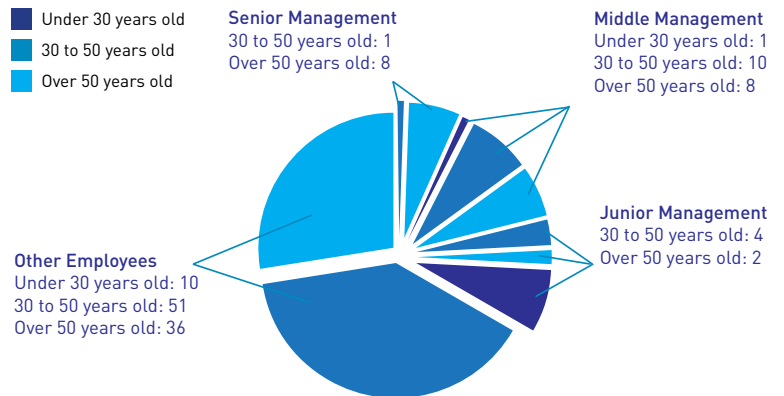
TOTAL BOARD MEMBERS IN EACH CATEGORY AS OF DECEMBER 31, 2023



TOTAL EMPLOYEES IN EACH CATEGORY AS OF DECEMBER 31, 2023



TOTAL EMPLOYEES IN EACH CATEGORY AS OF DECEMBER 31, 2023



Along with our full-time employees, we hire summer students and seasonal employees. We also use third-party consultants and independent contractors for specialty roles as needed.

FREEDOM OF ASSOCIATION

We respect our workforce's freedom of association and the right to collective bargaining. 62.6% of our workforce was covered by a collective bargaining agreement, as of December 31, 2023. Our non-union employees have the same working conditions as union employees, and the terms of employment are in line with the Canada Labour Code. We also look to the Code and other relevant rules and regulations to ensure our labour practices are ethical, fair and equitable.

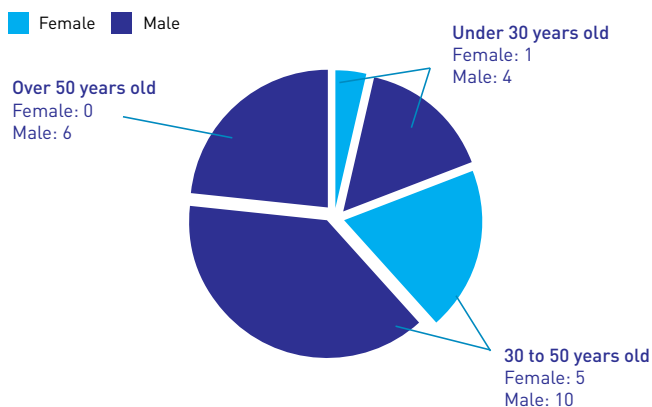
HUMAN CAPITAL MANAGEMENT

DIVERSITY, EQUITY AND INCLUSION

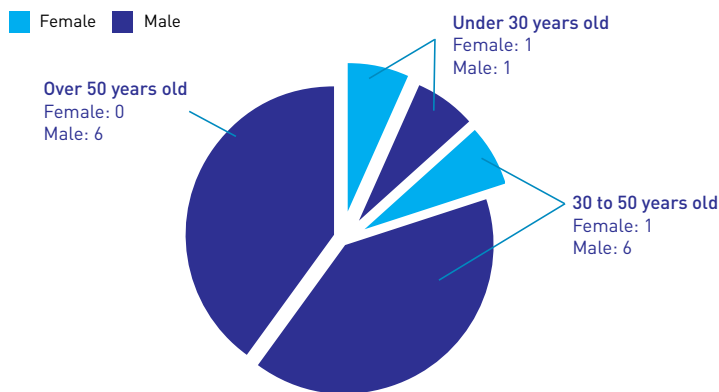


OUR WORKFORCE

NEW HIRES IN 2023



EMPLOYEE TURNOVER IN 2023



RATE OF EMPLOYEE TURNOVER IN 2023	FEMALE	MALE
Under 30 years old	0.78%	0.78%
30 to 50 years old	0.78%	4.66%
Over 50 years old	N/A	4.66%

A crucial element of attracting and retaining a diverse workforce is providing people with the fair compensation and benefits they need to thrive. These are based on our pay administration guidelines, which are reviewed periodically. This year, we initiated the process of ensuring wage equity within the organization, conducting a market study and bridged the identified gaps.

PARENTAL LEAVE IN 2023

Our employees have the option to top up their maternity and parental leaves. This year, 29 female and 102 male employees were entitled to parental leave. Of these, three men and one woman took parental leave in the reporting period.

Two employees, whose parental leave ended in 2023, returned to work in the reporting period. Meanwhile, two others whose parental leave ended a year ago were still with the organization.

It gives us great pride to note that this brings our return-to-work rate to 100 per cent and retention rate to 100 per cent.

ENCOURAGING SUSTAINABILITY AT PORTSTORONTO

This year, we partnered with Bike Share Toronto to offer our workforce a discount on their annual membership fees, encouraging a more sustainable mode of transit and a heart-healthy activity. Through this partnership, our employees now have access to over 9,000 bikes and 700 stations across Toronto's vast cycling network. This builds on our environmental responsibility policy's guidance, which encourages our employees to carpool and avoid idling company-owned vehicles to enhance environmental responsibility.

HUMAN CAPITAL MANAGEMENT

LEARNING AND DEVELOPMENT



Providing training and development opportunities to our workforce not only enables them to excel in their current positions, but also helps future-proof them and our business by providing them the skills and knowledge needed for resilient businesses. In addition to providing educational assistance to full-time employees, we also conduct and facilitate access to a number of professional and soft skills training to our workforce. Formal performance reviews are also undertaken on an annual basis for all non-union employees, to identify training needs and ensure career development.

All employees receive an HR orientation, a safety training, anti-harassment and violence training, and training on the Workplace Hazardous Materials Information System.

In the reporting period, our offerings included a mix of technical training, behavioural training and compliance-related training.

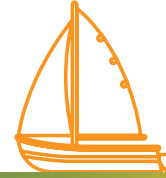
These included, but were not limited to modules on:

- Marine safety
- Aircraft firefighting at airports and aerodromes
- High rise fire operations
- Arson investigation
- IMS 200 – Basic Incident Management System
- IMS 300 – Intermediate Incident Management System
- Ice and cold water rescue
- Transport Canada Security Awareness
- Smith Detection X-ray screening
- Airport Duty Manager training
- Human Trafficking
- Security Manager & Officer training
- Fire Officer level 1 training
- Fire Instructor level 1 training
- Safety Management System
- The Speed of Trust
- CCTV operation
- Mental health
- Federal health and safety
- Health and safety for managers
- New collective agreement
- International Association of Airport Executives certification
- Aircraft Movement Surface Condition Reporting – Global Reporting Format
- Airport Management Council of Ontario workshop
- Airport maintenance
- Firearms
- Wildlife Control Officer training
- Elevated work platforms
- Fall prevention
- First aid/CPR/AED
- The Working Mind
- Fundamentals in Business
- Microsoft Great Plains
- Project management
- GST, HST and QST recovery
- Digital literacy
- Ethics for Controllers & CFOs
- ESG



HUMAN CAPITAL MANAGEMENT

EMPLOYEE ENGAGEMENT & SATISFACTION



An engaged and satisfied workforce is amongst our top organizational priorities. Towards this end, we routinely conduct engagement events, activities and celebrations across our facilities. However, this year, we also conducted our first employee engagement survey to build upon our existing initiatives and understand areas of strength and opportunity.

Our employee survey found that:



86 PER CENT

of our staff feel pride in working at PortsToronto



85 PER CENT

believe their managers support their health, safety & wellbeing



79 PER CENT

think PortsToronto is making a positive impact on the community and society



76 PER CENT

believe ours is a welcoming environment for different backgrounds and cultures

We also identified some of the key themes that were reflected in our employees' feedback as having room for improvement, and we are working with department and business unit heads to address them.

CELEBRATING LONG SERVICE

We take great pride in our low attrition rate and are constantly working to foster a work environment that ensures retention of our staff. This year, our workforce celebrated the following milestones, for which they were given long service awards:

- Six people celebrated five years with the organization
- Two have been on board for 10 years
- Seven employees completed 15 years
- Two employees celebrated 20 years
- One employee celebrated 25 years



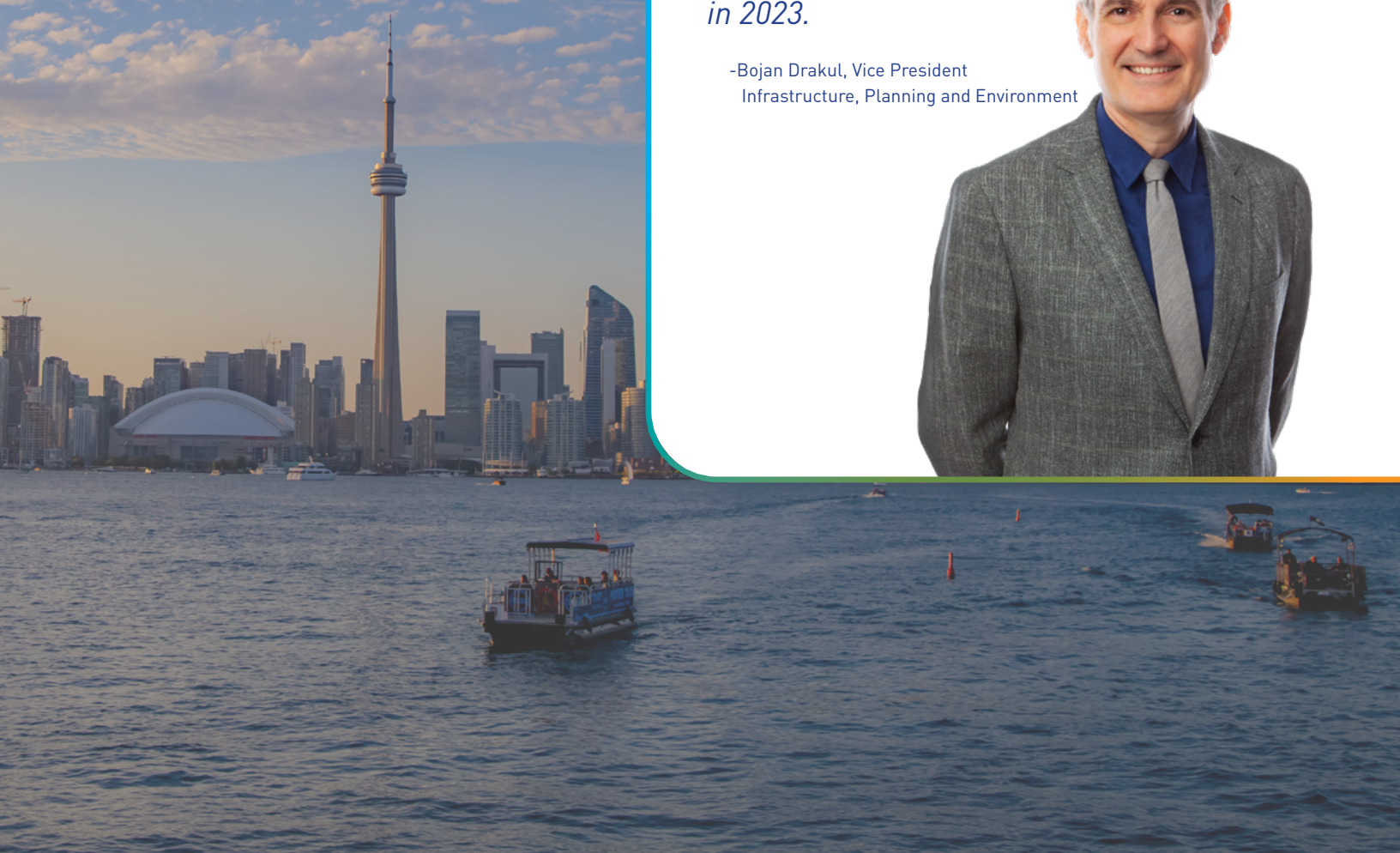
MANUFACTURED CAPITAL MANAGEMENT



All of our capital invested is intended to maintain and enhance the fixed, tangible assets that PortsToronto owns and operates. The development, maintenance and continuous improvement of our property and equipment is central to our sustainability efforts, as it helps us increase operational and resource efficiency, and maximize profitability to drive investment in our infrastructure, workforce and communities. Recognizing the crucial importance of our infrastructure to the local and national economy, we work to not only preserve and improve our own infrastructure, but also collaborate with private and public entities to enhance infrastructure and services in the region.

Since the beginning of the 20th century, PortsToronto has made strategic investments in Toronto's waterfront and in developing transportation infrastructure for the city. As the owner and operator of the marine Port of Toronto, the Outer Harbour Marina, Billy Bishop Toronto City Airport and various real estate and property holdings along the waterfront, PortsToronto reinvested more than \$13 million in infrastructure in 2023.

-Bojan Drakul, Vice President
Infrastructure, Planning and Environment



MANUFACTURED CAPITAL MANAGEMENT

CAPITAL PROGRAMS



Our capital projects are of strategic importance to our organization, and we undertake them in a fiscally efficient, environmentally sustainable and socially responsible manner. In the reporting year, we initiated and/or continued to implement various capital projects that contributed to our sustainability agenda.

Ship Channel Bridge Rehabilitation

In March 2022, PortsToronto began a major rehabilitation program to modernize the aging Ship Channel Lift Bridge, in partnership with the City of Toronto. A vital element of marine and vehicle transportation infrastructure, the bridge enables the transfer of cargo from the Port to the City of Toronto and surrounding areas. Its maintenance is critical to the transportation of bulk commodities such as road salt, cement and aggregate to the city in an efficient and sustainable way that minimizes road traffic and related greenhouse gas emissions.

Enhancement of Safety, Security & Communication Infrastructure

We commenced the replacement of the security fence and gates at Billy Bishop Toronto City Airport in 2023. The new, higher gates further reduce the risk of trespassers and wildlife entering the airfield, allowing for enhanced safety and security at the airport.

Our airport rescue and firefighting trucks, meanwhile, were retrofitted to increase the efficiency of our firefighting systems, and simplify the annual testing process to eliminate the use of foam in the testing process.

In addition, we upgraded the two-way radio system at our Airport Operation Control Centre (AOCC), to increase the reliability of our communications. This included the dispatch console application used in the AOCC as well as for mobile response and incident management.

Wastewater Treatment Plant Improvements

We completed upgrades to the wastewater treatment plant that serves our marine terminals this year. Since connections to a municipal sanitary sewer are not expected to be available for a few more years, we undertook this project to responsibly manage effluents at the site and ensure uninterrupted operations of various properties at the location. We also completed the rehabilitation of the sanitary lift station, which transports sewage from the Cruise Ship Terminal to the wastewater treatment plant during the reporting period.

Port Land Use Plan

As part of phase two of the land use plan for the Port of Toronto, we conducted a first round of community consultation sessions to gather feedback and learn about community and Port stakeholder priorities for the Land Use Plan in 2023.

Inputs received during these sessions will be incorporated on our draft plan and policies, which will be publicly disclosed to our stakeholders.

Wildlife Prevention Infrastructure

Reducing bird strikes is not only important in line with our commitment to protection of flora and fauna, but is also integral to ensuring flight and passenger safety. This year, we installed new infrastructure to prevent wildlife-related hazards at Billy Bishop Toronto City Airport. The infrastructure is expected to significantly deter nesting behaviour at key locations, reducing harm to birds, and ensuring greater flight safety.

Fuel Tanks Replacement

In 2023, we replaced the fuel tanks at the Outer Harbour Marina and our marine terminals property. The new tanks come with built-in environmental monitoring and a new fuel management system, allowing us to ensure greater efficiency and reduce the risk of any leaks or environmental contamination.

INTELLECTUAL CAPITAL MANAGEMENT



Innovation, digitisation and knowledge-sharing are integral to future-proofing any organization. PortsToronto is no exception, operating in dynamic, complex and ever-evolving sectors. We continue to look at ways to enhance our future earning potential through our engagement with academia, industry and various levels of government, and an increasing focus on intangibles.

INNOVATION

Our renewed vision to reimagine transportation places great emphasis on thinking outside the box to deliver solutions that will support the environment, economy and quality of life in the region. We are encouraging our teams to stay abreast of new and innovative technologies and processes that can enhance our productivity and customer experience.

This is coupled with vocational and soft-skill training, engagement and knowledge-sharing to help us gain a competitive edge.

Innovation for Sustainability: Leading the Way in PFAS-free Fighting

Often referred to as 'forever chemicals', per- and polyfluoroalkyl substances (PFAS) are found in aqueous film-forming foam (AFFF), and have been linked to harmful impacts on human health and the environment.

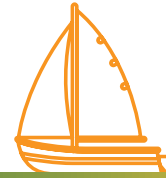
In 2019, Billy Bishop Toronto City Airport started the search for PFAS/AFFF-free foam for its firefighting efforts. It proved to be an uphill battle, as there was a gap in the extinguishment, burn back and sealability times between the legacy PFAS-containing formulations and fluorine-free alternatives at the time.

After careful investigation and deliberation, YTZ became the first commercial airport in North America to transition to PFAS-free foam in its firefighting operations. The new alternative degrades and breaks down in less than 90 days, as opposed to PFAS, which can take thousands of years to do so.

Careful review and examination of options, collaboration with fire truck manufacturers and hazardous waste management companies, and training of the firefighters, in the application of this solution were integral to the process, and have ensured safety, security and sustainability of our operations.

Foam concentrate distance is tested annually at Billy Bishop Toronto City Airport. In 2023, we transitioned to input-based testing, wherein we used water in the exercise, and computer-based modeling predicted how much foam would be used, driving a reduction in the quantity of PFAS-free foam used as well.

INTELLECTUAL CAPITAL MANAGEMENT



Knowledge-Sharing & Engagement

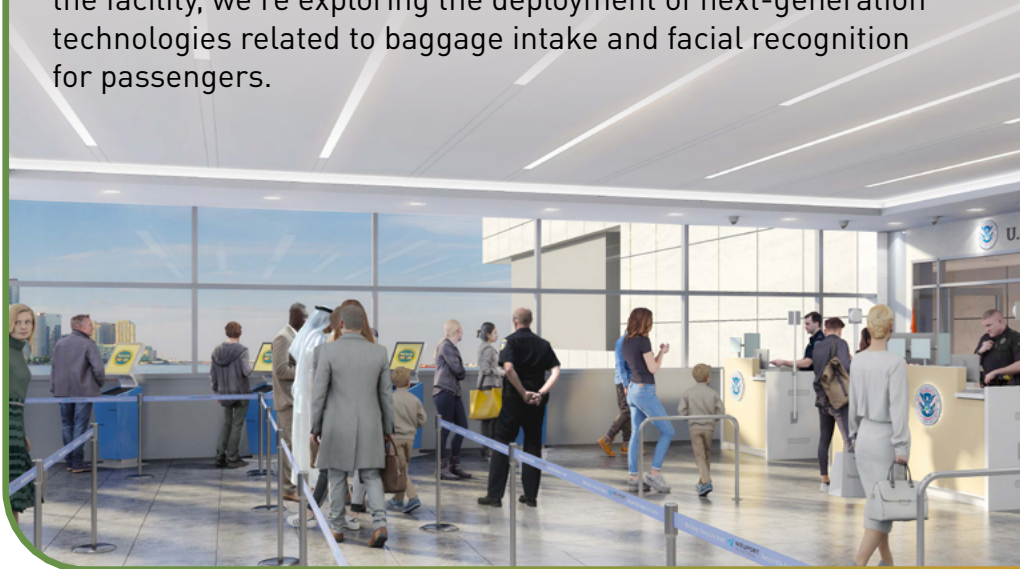
We understand the importance of building an ecosystem of innovation, which goes beyond our own internal efforts. Engagement and collaboration with academia and industry and trade bodies is a critical component of our knowledge-sharing and innovation efforts.

PortsToronto's Key Memberships

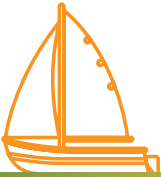
- Association of Canadian Port Authorities
- Canadian Airports Council
- Canadian Chamber of Commerce
- Ontario Chamber of Commerce
- Chamber of Marine Commerce
- Great Lakes Cruise Association
- Toronto Region Board of Trade
- Aquatic Habitat Toronto
- Toronto Inner Harbour Floatables Strategy
- International Trash Trap Network
- Green Marine
- Boating Ontario
- Clean Marine
- Tourism Industry Association of Canada
- Tourism Industry Association of Ontario
- Canadian Manufacturers & Exporters

LEVERAGING TECHNOLOGY AT US CBP PRECLEARANCE

Our commitment to a seamless customer experience remains a priority, as we prepare to bring US Customs and Border Protection (US CBP) to Billy Bishop Toronto City Airport in 2025. The facility, which will take between 18 and 24 months to complete, will provide passengers with the opportunity to clear customs in Toronto, rather than having to clear customs upon landing at US airports. Preclearance will also open up new markets to the US, as travellers can now access smaller US airports that do not currently have US CBP, and therefore cannot accept travellers that have not been precleared. To enhance the level of passenger experience at the facility, we're exploring the deployment of next-generation technologies related to baggage intake and facial recognition for passengers.



FINANCIAL CAPITAL MANAGEMENT

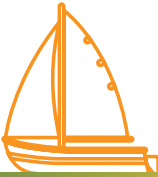


PortsToronto plays a key role in unlocking the connectivity Toronto needs as a global city, driving the circulation of people and ideas, stimulating innovation and economic growth and anchoring our city among the best in the world.

Our growth is directly correlated to that of the local economy and the communities within which we operate. Effective management of our financial capital is, therefore, a pillar of our value creation strategy, allowing us to reinvest in our communities and the infrastructure and services that allow them to thrive.



FINANCIAL CAPITAL MANAGEMENT



INDIRECT ECONOMIC IMPACT

Despite all the changes that our organization, geopolitical environment and operations have seen over the years, our commitment to city-building has remained unwavering since our inception.

1911

Toronto Harbour Commissioners Act passed by Federal Government

1912 - 1915

Toronto Harbour Commissioners (THC) present overall plan for the waterfront. Old piers cleared, waterlots filled creating the current harbour profile, Toronto Islands expanded, eastern Portlands created with fill, and beaches developed east and west of the harbour.

1912

THC begins the expansion of the Toronto Islands to create recreational space for Torontonians.

1916 - 1930

THC builds the Quays that extend into the Toronto Bay, from the Bathurst Quay to the west side of Bay Street (1916 - 1921), and the areas between Bay Street and Yonge Street (1922 - 1930).

1998

Canada Marine Act comes into effect on June 11, 1998 and establishes the Toronto Port Authority (TPA).

1962

Operations begin at Marine Terminal 35.

1959

THC begins creation of the Leslie Street Spit.

1939

THC completes construction of Billy Bishop Toronto City Airport, which opens to the public.

1931

THC completes the Ship Channel Bridge.

1929

THC completes construction of Toronto's first civil air harbour and commercial seaplane base.

1922

THC completes construction of Sunnyside Park and amusement park.

1999

Toronto Harbour Commissioners transitions to the Toronto Port Authority under the Canada Port Authority.

2005

International Marine Passenger Terminal opens.

2006

Porter Airlines begins flying out of Billy Bishop Toronto City Airport.

2011

Air Canada begins flying out of Billy Bishop Toronto City Airport.

2015

Toronto Port Authority rebrands as PortsToronto.

2015

Billy Bishop Toronto City Airport opens its pedestrian tunnel, providing a fixed link between Toronto's mainland and the island airport.

TODAY

Today, our business units play an integral role in facilitating trade, tourism and leisure in the heart of Toronto.

2021

PortsToronto launches the newly retrofitted Marilyn Bell ferry at Billy Bishop Toronto City Airport, Canada's first zero-emission, 100 per cent electric ferry.

2018

PortsToronto officially completes the Billy Bishop Airfield Rehabilitation Program – a significant three-year rehabilitation initiative that included the reconstruction of runways and taxiways, the installation of new energy efficient LED lighting, in addition to the construction of the GRE.

2017

PortsToronto officially opened its Ground Run-up Enclosure (GRE) facility – a three-sided, open-top facility designed to dampen the noise associated with high-power aircraft engine ground run-up operations at the airport.

FINANCIAL CAPITAL MANAGEMENT

BILLY BISHOP TORONTO CITY AIRPORT



BILLY BISHOP **85**
TORONTO CITY AIRPORT

As a gateway that enables tourism and trade, attracts talent, generates jobs and facilitates healthcare, Billy Bishop Toronto City Airport is an economic engine for the City of Toronto and the Province of Ontario. Located just three kilometres from Canada's centre for business, finance, tech and healthcare innovation, Billy Bishop Toronto City Airport connects the city and province to North American markets, a competitive advantage that few cities enjoy.



85 per cent
Torontonians who said it makes sense to have an airport downtown.



78 per cent
Torontonians who agreed that the airport plays a central role in business, health care and job creation for the city.

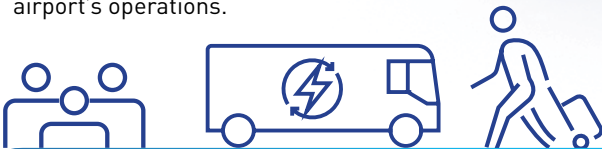


Billy Bishop Toronto City Airport has an integral role to play in supporting the future vision for this city and providing the economic levers that the city needs to achieve its goals. We look forward to working with the City of Toronto in the years to come, as the airport plays a key role in unlocking the connectivity Toronto needs as a global city.

-Warren Askew, Vice President,
Billy Bishop Toronto City Airport

4,450
Jobs supported, 2,080 of which were directly associated with airport's operations.

2 million
Total passengers in 2023, an increase of 17.6 per cent over 2022.



82 per cent
Torontonians who agreed that Billy Bishop Toronto City Airport is a good use of land.

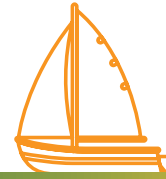


\$2.1 billion
Billy Bishop Toronto City Airport's total economic output.



FINANCIAL CAPITAL MANAGEMENT

PORT OF TORONTO



PORT OF TORONTO

The Port of Toronto is a key piece of infrastructure within the transportation ecosystem servicing the Greater Toronto Area, driving economic activity in many sectors, including trade, tourism and construction. Providing green marine connectivity directly into the heart of Canada's largest city for businesses, the Port of Toronto is also a gateway for cruise travel and hub for film and television production that blends seamlessly into Toronto's iconic waterfront.

USD \$200 million
in economic value expected to be generated by cruising in the Great Lakes in 2024¹.



2.3 million metric tonnes

The 2.3 million metric tonnes of cargo delivered to the Port by ship last year took approximately 57,000, 40-tonne trucks off Toronto's congested roads and highways.



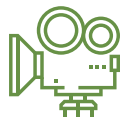
18,000 passengers

welcomed to Toronto on 45 cruise ships in 2023.



673 jobs

directly generated by marine cargo and vessel activity at the Port of Toronto.



\$2 billion
film industry thriving in Toronto.

Economic Impacts of the Port of Toronto further confirms the port's role as an economic engine and key piece of infrastructure within the transportation ecosystem servicing the Greater Toronto Area. Unlocking sustainable marine connectivity into the heart of Canada's largest city for businesses, the Port of Toronto is also a gateway for cruise travel and hub for film and television production that blends seamlessly into Toronto's iconic waterfront.

- Alan Paul, Senior Vice President and Chief Financial Officer



1. Great Lakes & St. Lawrence Region Announces Record-Breaking 2023 Cruise Ship Season, Cruise the Great Lakes, May 4, 2023. Link.

ECONOMIC PERFORMANCE



Strong financial performance is important to every organization, and is a key measure of success. As a self-sufficient and self-sustaining entity, we take our economic performance seriously and reinvest our profits towards enhancing economic development, operational efficiency, community prosperity, infrastructure development and environmental sustainability.

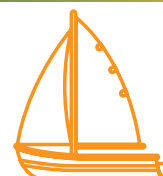
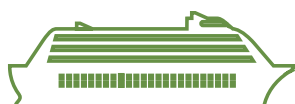
Economic Value Generated (EVG)	2023
Revenue	76,371
Economic Value Distributed	2023
Operating costs	22,516
Employee wages and benefits	13,662
Payments to providers of capital	4,663
Payments to government	7,031
Community investments	697
Total Economic Value Distributed (EVD)	48,569
Economic Value Retained	2023
Economic Value Retained (EVG – EVD) (in thousands of Canadian dollars)	27,802



PortsToronto's financial success represents an investment back into the community and city in which we operate. As such, strong revenues across all of our business units resulted in substantive payments to various levels of governments, including \$1.2 million in Payments in Lieu of Taxes (PILTs) to the City of Toronto, as well as \$2.3 million in property taxes. The amounts accrued and paid to the federal government and to the City of Toronto together totalled \$7.0 million in 2023, representing 9.2% of PortsToronto's Operating Revenue in the fiscal year.

- RJ Steenstra, President and CEO

APPENDIX A: MATERIAL TOPICS



Material Topic	GRI Standard	Disclosures
Safety & Security	GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures
Occupational Health & Safety	GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system
		403-2 Hazard identification, risk assessment, and incident investigation
		403-3 Occupational health services
		403-4 Worker participation, consultation, and communication on occupational health and safety
		403-5 Worker training on occupational health and safety
		403-6 Promotion of worker health
		403-9 Work-related injuries
Employment	GRI 401: Employment 2016	401-1 New employee hires and employee turnover
		401-3 Parental leave
Economic Performance	GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed
Human Rights	GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor
	GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor
Risk Management	Non-GRI Topic	
Business Ethics	GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken
	GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices
Accessibility	Non-GRI Topic	

APPENDIX A: MATERIAL TOPICS



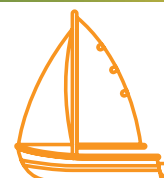
Material Topic	GRI Standard	Disclosures
Waste Management	GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts
		306-2 Management of significant waste-related impacts
		306-4 Waste diverted from disposal
Regulatory Management & Compliance	Non-GRI Topic	
Customer Satisfaction	Non-GRI Topic	
Climate Action, Energy & Emissions	GRI 302: Energy 2016	302-4 Reduction of energy consumption
		302-5 Reductions in energy requirements of products and services
	GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions
		305-2 Energy indirect (Scope 2) GHG emissions
		305-3 Other indirect (Scope 3) GHG emissions
		305-4 GHG emissions intensity
305-5 Reduction of GHG emissions		
Employee Engagement & Satisfaction	Non-GRI Topic	
Diversity, Equity & Inclusion	GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees
	GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken
Learning & Development	GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs
		404-3 Percentage of employees receiving regular performance and career development reviews

APPENDIX A: MATERIAL TOPICS



Material Topic	GRI Standard	Disclosures
Noise Management	Non-GRI Topic	305-2 Energy indirect (Scope 2) GHG emissions
Local Communities	GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs
Water & Effluents	GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource
		303-2 Management of water discharge-related impacts
		303-3 Water withdrawal
		303-4 Water discharge
		303-5 Water consumption
Innovation	Non-GRI Topic	
Indirect Economic Impact	GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported
		203-2 Significant indirect economic impacts
Rights of Indigenous Peoples	GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples

APPENDIX B: GRI CONTENT INDEX



STATEMENT OF USE	PortsToronto has reported in accordance with the GRI Standards for the period January 1, 2023 to December 31, 2023
GRI 1 USED	GRI 1: Foundation 2021

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER /RESPONSE
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021	2-1 Organizational details	4, 8, 9
	2-2 Entities included in the organization's sustainability reporting	4
	2-3 Reporting period, frequency and contact point	4
	2-4 Restatements of information	Not applicable
	2-5 External assurance	Not applicable
	2-6 Activities, value chain and other business relationships	9
	2-7 Employees	41
	2-8 Workers who are not employees	Not applicable
	2-9 Governance structure and composition	12
	2-10 Nomination and selection of the highest governance body	12
	2-11 Chair of the highest governance body	12
	2-12 Role of the highest governance body in overseeing the management of impacts	12
	2-13 Delegation of responsibility for managing impacts	12
	2-14 Role of the highest governance body in sustainability reporting	12
	2-15 Conflicts of interest	12
	2-16 Communication of critical concerns	12
	2-17 Collective knowledge of the highest governance body	12
	2-18 Evaluation of the performance of the highest governance body	12
	2-19 Remuneration policies	42
	2-20 Process to determine remuneration	42
2-22 Statement on sustainable development strategy	11	

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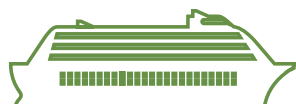
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER /RESPONSE
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021	2-23 Policy commitments	10,11
	2-24 Embedding policy commitments	10, 11, 14
	2-25 Processes to remediate negative impacts	17, 18, 25, 26
	2-26 Mechanisms for seeking advice and raising concerns	14
	2-27 Compliance with laws and regulations	14
	2-28 Membership associations	48
	2-29 Approach to stakeholder engagement	15-17
	2-30 Collective bargaining agreements	41
MATERIAL TOPICS		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	19
	3-2 List of material topics	54-56
Economic performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	53
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	53
Indirect economic impacts		
GRI 3: Material Topics 2021	3-3 Management of material topics	50
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	50
	203-2 Significant indirect economic impacts	50-52
Anti-corruption		
GRI 3: Material Topics 2021	3-3 Management of material topics	14
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	None
Anti-competitive behavior		
GRI 3: Material Topics 2021	3-3 Management of material topics	14
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	None

APPENDIX B: GRI CONTENT INDEX



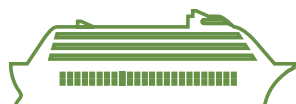
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER /RESPONSE
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	21
GRI 302: Energy 2016	302-4 Reduction of energy consumption	23
	302-5 Reductions in energy requirements of products and services	23
Water and effluents		
GRI 3: Material Topics 2021	3-3 Management of material topics	24
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	24
	303-2 Management of water discharge-related impacts	24
	303-3 Water withdrawal	24
	303-4 Water discharge	24
	303-5 Water consumption	24
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	22
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	22
	305-2 Energy indirect (Scope 2) GHG emissions	22
	305-3 Other indirect (Scope 3) GHG emissions	22
	305-4 GHG emissions intensity	22
	305-5 Reduction of GHG emissions	22, 23
Waste		
GRI 3: Material Topics 2021	3-3 Management of material topics	24
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	24
	306-2 Management of significant waste-related impacts	25-27
	306-4 Waste diverted from disposal	24
	306-5 Waste directed to disposal	24

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER /RESPONSE
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	38, 41
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	42
	401-3 Parental leave	42
Occupational health and safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	39
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	39
	403-2 Hazard identification, risk assessment, and incident investigation	39
	403-3 Occupational health services	40
	403-4 Worker participation, consultation, and communication on occupational health and safety	39
	403-5 Worker training on occupational health and safety	40
	403-6 Promotion of worker health	40
	403-9 Work-related injuries	39
	403-10 Work-related ill health	39
Training and education		
GRI 3: Material Topics 2021	3-3 Management of material topics	43
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	43
	404-3 Percentage of employees receiving regular performance and career development reviews	43
Diversity and equal opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	41
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	41
Non-discrimination		
GRI 3: Material Topics 2021	3-3 Management of material topics	41
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	None

APPENDIX B: GRI CONTENT INDEX



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER /RESPONSE
Child labor		
GRI 3: Material Topics 2021	3-3 Management of material topics	41
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	None
Forced or compulsory labor		
GRI 3: Material Topics 2021	3-3 Management of material topics	41
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	None
Security practices		
GRI 3: Material Topics 2021	3-3 Management of material topics	28, 34, 40
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	34
Rights of indigenous peoples		
GRI 3: Material Topics 2021	3-3 Management of material topics	17
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	None
Local communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	29, 31
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	31-33