

REMARKS OF CHAIR OF CANADIAN COMMERCIAL CORPORATION (CCC) DOUG HARRISON AT ANNUAL PUBLIC MEETING FOR 2019-2020

DECEMBER 14, 2020

Hello, bonjour. Welcome to the Canadian Commercial Corporation's Annual Public Meeting for 2019-2020.

My name is Douglas Harrison, and I am the Chair of the Board of Directors of the Canadian Commercial Corporation (CCC).

It is my pleasure to be with you today, and I want to thank you on behalf of the Board of Directors for joining us. With me today is Ernie Briard, Interim President and CEO of CCC.

Annual public meetings give Crown corporations like CCC the opportunity to share information about what we do and the value we deliver in supporting Canadian business of all sizes to grow their export business and access new markets.

Meetings like this one are also an opportunity, for CCC to highlight its results and accomplishments over the past fiscal year ended March 31, 2020.

It is also an opportunity to celebrate the successes and insights gained during the past year as we look forward to the next year.

Once again, we are presenting our meeting online so that we can reach the greatest number of Canadians from all parts of our country and also due to restrictions imposed by COVID-19. As Chair, I would like to begin by thanking the Honourable Mary Ng, Minister of Small Business, Export Promotion, and International Trade for her ongoing support.

I was honoured when I was appointed to Chair CCC's Board of Directors in 2018. This is my third Annual Public Meeting for CCC, and in many ways I feel this is the most important one in recent memory.

Minister Ng is, and will continue to be, an important partner and ally for our organization as we continue to deliver on our ambitious strategic plan to help even more Canadian companies of all sizes grow their export business.

I would also like to take this opportunity to thank all of our Board members for their leadership and guidance throughout the year. We are fortunate to have a very committed and talented Board, whose experience and perspectives are invaluable as we continue to help grow Canada's trade and drive economic growth, innovation, and prosperity in all parts of our country.

CCC's Board of Directors is composed of 3 committees, these Committees of the Board are an important corner stone of the Boards oversight of CCC, they are:
the Audit Committee,
the Governance and Human Resource Committee
and the Operations Committee.

The focus during the past fiscal year has been two-fold:

Implementation of CCC's renewed corporate strategy to grow trade opportunities for Canadian exporters in support of Canada's diverse and inclusive trade priorities. And, secondly, increasing the focus on risk management and responsible business conduct in alignment with Canada's broader international policies, including those concerning the environment, human rights, and all aspects of socially responsible governance and ESG.

In this context, the Board has incorporated a clear and committed focus on human rights into its governance and oversight responsibilities as well as in its strategic guidance to CCC's senior management team.

Building on last year's emphasis on a new Risk Management Framework, we will continue to ensure that CCC continues to strengthen its already robust corporate governance structure. CCC is deeply committed to maintaining the confidence and trust of the exporters we serve, our employees, and our shareholder, the Government of Canada and of course the People of Canada. Our strengthened policies and comprehensive Responsible Business Conduct Framework are important steps in helping CCC to mitigate risks for Canadian companies when contracting with foreign governments.

As the fiscal year ends, the Board remains highly confident in the mandate, mission, and leadership of the CCC. The organization is exceptionally well positioned to continue to fulfill its mandate of supporting and growing the number of Canadian exporters from small to large, across diverse industry sectors to help facilitate their sales to foreign governments.

Ernie Briard will be covering the operational and financial highlights in a few moments. Before I turn the podium, I want to share a few of the success stories of the past year.

Through CCC's work with British Columbia's Coulson Aircrane, 3 helicopters and crew were deployed to Bolivia on a mission to fight the Bolivian wildfires that threatened to decimate a region of the tropical savannas close to the country's Amazon rainforest.

Working with Montreal's Tarragon Environmental Technologies, CCC helped deploy an innovative waste and water management system in the field with the U.S. Department of Defence.

In addition, CCC facilitated the sale of Viking Air's Series 400 Twin Otter aircraft, including pilot training to the Government of Argentina. These planes are fitted with firefighting capabilities as well search-and-rescue and medical evacuation, making these western-Canadian-built machines the first truly enhanced multi-purpose aircraft in the Argentinian fleet.

During 2019-2020, CCC worked with 157 Canadian companies, 62 of which were small- to medium-sized enterprises. We were active in 81 countries.

We also continued our support of Global Affairs Canada, managing 10 Canadian Trade Offices in China to support the government's trade activities in that market.

CCC is also Canada's custodian of the Canada-U.S. Defence Production Sharing Agreement. Through the DPSA, CCC provides the U.S. Department of Defense with access to our leading innovative technologies and services offered by Canada's defence industry. These export contracts help sustain a strong Canadian defence industry beyond that which can be supported through domestic sales alone.

From disaster relief or urgent emergency response, CCC has been on the ground across the globe to ensure that Canadian businesses get the opportunity to share their knowledge and showcase their expertise with other countries.

Going forward, our mission is clear: continue to deliver value to Canada by growing exports and creating jobs and to do so within an increasingly complex and highly competitive global marketplace. This will be especially important as CCC looks to support Canada's economic recovery from the COVID pandemic and ensure long-term prosperity that will depend on a return to robust and diversified export growth.

We will achieve these goals through five strategic priorities:

First, ensure that our **financial model is sustainable** and will allow us to continue to deliver the effective and impactful support that Canadian exporters deserve.

Second, **focus on a greater number of SMEs** as we grow the number of Canadian businesses we support, as they expand into new and emerging markets.

Third, continue our emphasis on growth through **sector diversification** as a key to helping exporters of all sizes capitalize on opportunities when and where they occur. By anticipating and responding to the changing needs of Canadian companies, CCC can continue to secure new trade opportunities across diverse industry sectors and geographic markets.

Fourth, **embed and promote RBC and ESG practices** through all our partnerships, supporting the government's inclusive trade agenda as well as helping Canadian exporters manage risk while successfully entering new and emerging markets.

Lastly, continue to **enhance our professional capabilities** to ensure that CCC is positioned to serve Canadian exporters today and in the years ahead.

The Board looks forward with a great deal of optimism. As the Corporation continues to hone its internal processes, refresh its market strategy, and embrace opportunities for continuous improvement, the impact of our work will continue to grow and resonate across this country.

As CCC has shown throughout this past fiscal year and the current one, whether challenges are economic, geopolitical, or even viral, we adapt quickly, act responsibly, and continue to keep the success of our government and Canadian partners first and foremost in our minds.

This past fiscal year will not be one any of us will soon forget. While CCC achieved many successes, the organization did not achieve its financial goals. We do not take this underperformance lightly and while some of the cause was a result of global impacts, the Board has been working closely with our executives to ensure we are better positioned in the years ahead to respond to what is an increasingly complex and challenging business environment.

I want to congratulate and thank everyone who contributed to CCC's performance in 2019-2020, including the important government and industry partners CCC works with to help exporters succeed and grow their businesses.

On behalf of the entire Board, I would like to take this opportunity to thank CCC's dedicated staff for their continued hard work, unwavering commitment, and resolute professionalism throughout this challenging year. By working together, you have proven our resiliency as an organization, your compassion as people, and your ability to adjust quickly to a world in which very little seems certain except the inevitability of change and uncertainty.

And thank you again to my colleagues on the Board of Directors as well as to the senior management team at CCC for their ongoing commitment, diligence, and dedication to the mission of the CCC.

I also want to take a moment to thank our outgoing President and CEO, Martin Zablocki, for his dedication and efforts on behalf of CCC. Likewise, I would like to thank Carl Marcotte, former VP of Operations and Contract Management, for his drive to bring innovative new products and services to meet the needs of small businesses. Additionally, Carl was the Interim CEO from September 2019 to July 2020.

On that note, it is my distinct pleasure to turn the podium over to Ernie Briard, the interim President and CEO of the Canadian Commercial Corporation.

Thank you, merci beaucoup.