



LeTAG

Quarterly report / March 2024

A word from our shareholders

Hello everyone,

Every change of cycle in the construction industry brings its own challenges. After the upward cycle of recent years, it's no great surprise to see a downward cycle arrive. All the media are talking about it: housing starts are down sharply, and more specifically in the Greater Montreal area, where we're talking about a +40% drop, whereas all the studies show that housing starts should be on the rise. Sooner or later, this delay will have to be made up, and we'll be back to normal levels in the more or less short term, in our opinion.

These same cycle changes bring their own share of upheavals. During a construction boom, as we've just experienced, many smaller competitors try their luck and take a more or less important place in our market. Conversely, in a cycle like the one we're about to experience, we're likely to see some market consolidation, and rumours will abound. History repeats itself, as the same type of rumors took place in 2015-16 (Tag of March 2016) about ABF.

We firmly believe that rumor-mongers should focus on their own activities, as the ABF team is stronger and more dynamic than ever in the past. Myself (Éric) and my partner François have never wasted time spreading falsehoods about the competition, but some people still believe in these old-fashioned methods.

You should know that in recent years, I (Eric) have gone through some difficult times on a personal level, but for more than 2 years now, I've been back in top form and ready to smash fences as I have since the start of my career, and you should also know that the competition has nothing to fear.

Over the past few years, we've structured the company in such a way as to be able to enjoy life a little more, and this has proved to be one of our best moves, as it gives us the desire to invest in ABF for many years to come.

In fact, the transfer of the company is not on the shareholders' agenda at all. We're more motivated than ever to make a long-term commitment, and above all, we still take great pleasure and pride in doing what we've been doing for over 35 years.

Over the course of our respective careers, we've built up a reputation for being honest, transparent and respectful, people who set the record straight, which is why we felt the need to set the record straight.

We hope this message will be well understood and reassuring to all !

Eric Bernier and François Vallières

Upcoming Statutory Holidays:

Friday March 29th 2024:
Good Friday

Monday April 1st 2024:
Easter Monday

Monday May 20th 2024:
National Patriots' Day



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New projects



Some new projects obtained by ABF:

- ✓ Nemaska Lithium Hydrometallurgical Foundations, Becancour (2,000 MT)
- ✓ Pôle échanges Ste-Foy, Quebec (1,200 MT)
- ✓ Hitachi Energy Chateauguay station, St-Etienne-de-Beauharnois (1,200 MT)
- ✓ Quartier Umamo, Le Vital, Levis (900 MT)
- ✓ Microsoft Data center, Donnacona (900 MT)

ABF events

Last December, ABF's management presented each of its employees with a specially designed shirt.

This much-appreciated token of appreciation testifies to management's great generosity.

The legends proudly wear their new shirts in the ABF colors!



December 15 was
Christmas Sweater
Day in the office!



Special mentions of the quarter

We present the recipients of the Golden Rod 2023 in each of the different departments. The value chosen for the year was **customer satisfaction**.

Congratulations on your exemplary work!



Dany Rousseau
Victoriaville plant



David Quan
OHS—Quebec Construction sites



Efrain Muj Saput
OHS—Victoriaville plant



Emmanuelle Fortin
Finance



Eric Delisle
Estimating



Fares Guessabi
Technical Services

Special mentions of the quarter (continued)

More Golden Rod 2023 winners!



Gerber Alfonzo Sancir Cutzal
Chateauguay plant



Jean-Luc Brisson
Quebec Construction sites



Rocky Boulerice
OHS—Quebec Construction sites



Stephane Jacques
Services—Transport



Steve Beauregard
Ottawa Construction sites



William Pellerin
Execution

Other recipients:

Eric Cormier—Montreal Construction sites

William (Bill) Campbell—OHS—Ottawa Construction sites

Your financial news

Financial resolutions for 2024

Here are 3 resolutions to adopt in 2024 to contribute to your financial fulfillment.

1. Your budget

Such a simple word, but so neglected! Budgeting is not a one-off exercise, a speed bump on the financial road over which we jumped 15 years ago. As your income rises and falls, so do your expenses, and your budget needs to reflect your reality. Only half of Canadians have prepared a budget, and most of these people don't update it regularly. Most financial planners require that their clients' budgets be prepared and presented before they begin work on your financial plan, and with good reason: if you don't know how much money is coming in and how much is going out each month, your financial planner will have a hard time guiding you toward your financial goals. Your resolution: have a clear, crisp, precise budget, and update it monthly!

2. Savings

According to Statistics Canada, **one person in four can't afford a sudden \$500 expense**. In today's inflationary climate, we all agree that this figure is even more catastrophic, since the bill for a car repair or a vet's visit will undoubtedly exceed \$500. Saving must always have a purpose, otherwise it's just money put aside. Your retirement, the purchase of your first home, the purchase of an asset for a project: these are all identifiable goals that your financial planner will use to perfect the strategy he or she proposes. The emergency fund is often and largely forgotten by the public when it should be at the forefront; it certainly is for financial planners who make it their duty to prioritize it above all else. Your resolution: set aside \$1,000 as quickly as possible and consult your financial planner to establish the amount that should be in your emergency fund!

3. Your tax dynamic

New year means tax season! Do you know your tax dynamics? Salaried people have a distinctly different tax reality from self-employed people, just as retired people with a pension from their former employer differ from retired people with a property portfolio to manage as a source of income. The approach taken by financial professionals is always tailor-made, and your tax dynamics are one of the key elements to identify if your financial plan is to be a success. The major advantage for the taxpayer in identifying which tax elements are most relevant to him or her is clarity: you'll be able to silence all the voices insisting on other tax elements that have little or no value to your personal situation. Your resolution: work with your financial planner to identify your tax dynamics and target the key elements that will help you optimize your tax situation! ♦♦♦♦♦

Your HR news

THE IMPORTANCE OF RETIREMENT SAVINGS

Saving for retirement is an important part of everyone's financial planning. As we aspire to a comfortable and secure retirement, it's essential to understand the importance of building up a fund for this period of life.



Ensuring your financial security

One of the main reasons why saving for retirement is so important is that it ensures your financial security once you've left the workforce. As your income from employment diminishes, well-planned savings can bridge the financial gap and enable you to maintain your quality of life.

Take advantage of long-term growth

Saving for retirement is rarely a short-term goal. On the contrary, it relies on the ability to invest wisely over the long term. By starting early and investing strategically, you can benefit from the growth of financial markets and see your savings multiply over time.

Anticipate unexpected expenses

Life often brings surprises, and retirement is no exception. Expenses can quickly deplete your savings if you haven't built up an adequate emergency fund. Retirement savings can act as a safety net in such situations.

Maintaining your independence

Retirement savings also offer you the opportunity to maintain your financial independence. Rather than relying exclusively on government retirement programs, you can have the freedom to make financial decisions that match your personal needs and goals.

In conclusion, saving for retirement is more than just an act of financial prudence; it's an investment in your future and that of your loved ones. By starting early, investing thoughtfully and planning carefully, you can ensure a comfortable and secure retirement.

The Human Resources team

Occupational Health & Safety

Secure your loads before the sky falls!

Every day, you are all confronted with "**Critical hazards associated with lifting operations**".

In recent years, the number of accidents involving lifting operations has multiplied. We remind you of the importance of inspecting your equipment **BEFORE** every lift, and of properly planning this task.

Slings or rigging is an important operation when handling loads. It involves preparing and securing the load so that the lifting device (winch, hoist, boom truck, mobile crane) can lift and move it safely. The main risks associated with slinging activities are :

- ✓ Loss of the load or part of the load: by slipping of the load or when all the elements lifted are not properly stacked and securely fastened.
- ✓ Sling or lifting accessory breakage: due to wear or overload.
- ✓ Load tipping: due to misalignment of the center of gravity or wind.



Planning slinging, the watchword when it comes to lifting or moving a load safely is: **planning**.

Here are the steps to plan:

1. **Assess the load to be lifted:** evaluate its shape, nature, dimensions and attachment points. Calculate the weight of the load and ensure that the load rating of the lifting device is respected (CSTC, art. 2.15.3). Identify the load's center of gravity and ensure that the attachment points are located above the center of gravity, an essential step in maintaining stability while moving the load.
2. **Select slings and accessories according to load assessment:** determine type of sling (chain, cable, textile), type of attachment (vertical, choke, basket, coil, etc.), length required, maximum working load (note: lifting capacity decreases with angle of inclination), quantity required, etc.
3. **Visually inspect the selected equipment:** make sure the slings show no deformation, tears, cuts, signs of wear or deterioration. Check the condition of accessories (hook with safety latch, shackle without cracks or corrosion, etc.). Protect slings and load surfaces from sharp edges.
4. **Plan the move:** determine the route, locate fixed obstacles (e.g. overhead power lines), consider weather conditions (wind, rain, fog), ensure that the load is not moved over workers (CSTC, art. 3.10.4.4.), prepare the area for receiving the load (e.g. fall protection), delimit the lifting area, plan the route for the signalman and/or slinger (if applicable), etc.
5. **Communicate effectively:** make sure there is a communication system between the hoist operator and the person responsible for slinging (radio transmitter or hand signals).



Safety is the key to safe travel !

Questions? Contact your H&S team!

New ABF's employees

Name	Department
Abdellaziz Kharrague	Offices
Audrée Guillemette	Offices
Christian Giroux-Dicaire	Construction sites
Manon Vaudry	Offices
Mathis Nolan	Construction sites

Welcome to all new employees to the ABF family! 😊

Contact me!

Contact me to obtain or submit additional information:

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