



Independent practitioner's reasonable assurance report on compliance

To the Directors of the Saint John Port Authority

We have undertaken a reasonable assurance engagement of the accompanying statement of the Saint John Port Authority's compliance as at December 31, 2018, with the specified requirements described in Sections 38 and 41 (1) of the Canada Marine Act (1998) (the specified requirements).

Management's responsibility

Management is responsible for measuring and evaluating the Saint John Port Authority's compliance with the specified requirements of the legislation and for preparing the Saint John Port Authority's statement of compliance. Management is also responsible for such internal control as management determines necessary to enable the Saint John Port Authority's compliance with the specified requirements.

Our responsibility

Our responsibility is to express a reasonable assurance opinion on management's statement based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with Canadian Standard on Assurance Engagements 3530, *Attestation Engagements to Report on Compliance*. This standard requires that we plan and perform this engagement to obtain reasonable assurance about whether management's statement is fairly stated, in all material respects.

Reasonable assurance is a high level of assurance, but not a guarantee that an engagement conducted in accordance with this standard will always detect a material instance of non-compliance with specified requirements when it exists. Instances of non-compliance can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report. A reasonable assurance compliance reporting engagement involves performing procedures to obtain evidence about management's statement of the entity's compliance with specified requirements. The nature, timing and extent of procedures selected depends on our professional judgment, including an assessment of the risks of material misstatement of management's statement, whether due to fraud or error, and involves obtaining evidence about management's statement.

We believe the evidence we obtained is sufficient and appropriate to provide a basis for our opinion. Information relevant to the Saint John Port Authority's compliance with the specified requirements set out in the legislation is set out in management's statement of compliance.



Our independence and quality control

We have complied with the relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements* and, accordingly, maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Opinion

In our opinion, management's statement that the Saint John Port Authority complied with the specified requirements established in Sections 38 and 41 (1) of the Canada Marine Act (1998) as at December 31, 2018, is fairly stated, in all material respects.

We do not provide a legal opinion on the Saint John Port Authority's compliance with the specified requirements.

Purpose of statement and restriction on distribution and use of our report

Management's statement of compliance has been prepared to report the Saint John Port Authority's compliance with the specified requirements, established in Sections 38 and 41 (1) of the Canada Marine Act (1998). As a result, management's statement of compliance may not be suitable for another purpose.

Our report is intended solely for the Saint John Port Authority and the Minister of Transportation, in accordance with the terms of our engagement, and should not be distributed to or used by parties other than the Saint John Port Authority and the Minister of Transportation.

[Signed PricewaterhouseCoopers LLP]

Chartered Professional Accountants

Saint John, NB
June 25, 2019