

FORM 13-501F1

CLASS 1 REPORTING ISSUERS AND CLASS 3B REPORTING ISSUERS –

PARTICIPATION FEE

MANAGEMENT CERTIFICATION

I, Vanessa Romano, an officer of the reporting issuer noted below have examined this Form 13-501F1 (the **Form**) being submitted hereunder to the Alberta Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

/s/ Vanessa Romano
Name : Vanessa Romano
Title : Assistant Secretary

February 24, 2022
Date

Reporting Issuer Name : Quebecor Inc.

End date of previous financial year : December 31, 2021

Type of Reporting Issuer : ☒ Class 1 reporting issuer ☐ Class 3B reporting issuer

Highest Trading Marketplace : Toronto Stock Exchange

Market value of listed or quoted equity securities :

Equity Symbol QBR.A

1st Specified Trading Period (dd/mm/yy) 01/01/2021 to 31/03/2021

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace \$35.48 (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period 76,984,634 (ii)

Market value of class or series (i) x (ii) \$2,731,414,814.32 (A)

2nd Specified Trading Period (dd/mm/yy) 01/04/2021 to 30/06/2021

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace \$32.87 (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

76,984,034 (iv)

Market value of class or series (iii) x (iv)

\$2,530,465,197.58 (B)

3rd Specified Trading Period (dd/mm/yy)

01/07/2021 to 30/09/2021

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$30.50 (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

76,984,034 (vi)

Market value of class or series (v) x (vi)

\$2,348,013,037.00 (C)

4th Specified Trading Period (dd/mm/yy)

01/10/2021 to 31/12/2021

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$28.94 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

76,984,034 (viii)

Market value of class or series (vii) x (viii)

\$2,227,917,943.96 (D)

5th Specified Trading Period (dd/mm/yy)

N/A to N/A

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

N/A (ix)

Number of securities in the class or series of such Security outstanding at the end of the last trading Day of the specified trading period

N/A (x)

Market value of class or series (ix) x (x)

N/A (E)

Average Market Value of Class or Series
(Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above)

\$2,459,452,748.22 (1)

Market value of listed or quoted equity securities:

Equity Symbol

QBR.B

1st Specified Trading Period (dd/mm/yy)

01/01/2021 to 31/03/2021

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$33.74 (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

168,588,257 (ii)

Market value of class or series (i) x (ii)

\$5,688,167,791.18 (A)

2nd Specified Trading Period (dd/mm/yy)

01/04/2021 to 30/06/2021

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$33.06 (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

167,184,957 (iv)

Market value of class or series (iii) x (iv)

\$5,527,134,678.42 (B)

3rd Specified Trading Period (dd/mm/yy)

01/07/2021 to 30/09/2021

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$30.61 (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

164,273,507 (vi)

Market value of class or series (v) x (vi)

\$5,028,412,049.27 (C)

4th Specified Trading Period (dd/mm/yy)

01/10/2021 to 31/12/2021

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$28.55 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

162,273,507 (viii)

Market value of class or series (vii) x (viii)

\$4,632,908,624.85 (D)

5th Specified Trading Period (dd/mm/yy) N/A to N/A

Closing price of the security in the class or series
on the last trading day of the specified trading
period in which such security was listed or quoted
on the highest trading marketplace

 N/A (ix)

Number of securities in the class or series of such
Security outstanding at the end of the last trading
Day of the specified trading period

 N/A (x)

Market value of class or series (ix) x (x)

 N/A (E)

Average Market Value of Class or Series
(Calculate the simple average of the market value of the class
or series of security for each applicable specified trading
period (i.e. A through E above)

 \$5,219,155,785.93 (2)

(Repeat the above calculation for each other class or series of equity securities of the reporting issued (and a subsidiary, if applicable) that was listed or quoted on a marketplace at the end of the previous financial year.)

Fair value of outstanding debt securities:

The Corporation has issued \$150.0 million in aggregate
principal amount of convertible debentures (see note 29(f)
of the financial statements for the year ended December 31, 2021)

 \$150,000,000 (3)

Capitalization for the previous financial year (1) + (2) + (3)

 \$7,828,608,534.15

Participation Fee

 \$36,500

Late Fee, if applicable

 N/A

Total Fee Payable

(Participation Fee plus Late Fee)

 \$36,500