



This information is best reviewed by your financial team. If you are not the person responsible for cash management, please forward this to your CFO, controller, treasurer, or credit manager.

Dear Supplier,

We're committed to providing you with more benefits in 2020.

As part of that commitment, we're launching a new program that will allow you to receive early invoice payments by offering a small discount.

The goal is to give you easy access to working capital for less than your cost of borrowing.

Our partner C2FO will provide the online portal and support. Payments will still come directly from Canadian Pacific (CP) via your current remittance process and with no changes to existing terms.

You can activate your account by visiting c2fo.com/canadianpacific. If you have questions, the C2FO support team is ready to help you.

Thank you for your continued partnership with CP.

A handwritten signature in blue ink, appearing to read 'Rhea', is positioned above the name and title of the sender.

Rhea Adama
Assistant Vice President, Procurement

C2FO Support Team

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