

CANADIAN PACIFIC RAILWAY LIMITED  
CANADIAN PACIFIC RAILWAY COMPANY

MANDATE OF BOARD COMMITTEE CHAIRS

*The term “Corporation” herein refers to Canadian Pacific Railway Limited (“CPRL”) and Canadian Pacific Railway Company (“CPRC”) and the terms “Board”, “Directors”, “Board of Directors” and “Committees” refers to the Board, Directors, Board of Directors or Committees of CPRL or CPRC, as applicable.*

The responsibilities of the Committee Chairs include:

1. Setting the agendas for the Committee meetings in collaboration with the CEO, Senior Management and Corporate Secretary, and consult with the Board Chair with respect to Committee agendas. Ensure that Committee agendas facilitate the fulfillment by the Committee of its terms of reference and the Board of its mandate, and that Committee is annually evaluated against its mandate.
2. Chair the meetings of the Committee and ensure that meetings are conducted in a manner that facilitates full participation and discussions by the Committee, and provides adequate time for consideration of matters.
3. Ensure that management provides appropriate briefing materials to the Committee in a timely fashion. Ensure that the Committee Members have access to adequate resources to fulfill their function and access to outside advisors in appropriate circumstances, all at the expense of the Corporation.
4. Report to the Board on the meetings of the Committee and on decisions or recommendations of the Committee.
5. Liaise with Chief Executive Officer of the Corporation and senior management between Committee meetings to ascertain whether Committee members should be advised of developments.

November 27, 2013