



Investor Day 2019

SPEAKERS



JEAN-JACQUES RUEST

President and Chief Executive Officer

Jean-Jacques Ruest was appointed President and Chief Executive Officer in July 2018, after having served as Interim President and CEO since March 2018. He was previously Executive Vice-President and Chief Marketing Officer since January 2010, with responsibility for providing the strategic direction and leadership for CN's Sales, Marketing and CN Supply Chain Solutions groups.

Mr. Ruest joined CN in 1996 at the time of the privatization. Prior to this, Mr. Ruest worked for 16 years at a major international chemical company.

Mr. Ruest holds a Masters in Business Administration in Marketing from HEC Montréal (Université de Montréal) and a Bachelor of Science degree in applied chemistry from Université de Sherbrooke. He also completed the executive program of the University of Michigan Business School, and CN's Railroad MBA program.

Over the course of his career, Mr. Ruest has been honoured many times by the business community, notably as 2019 Railroader of the Year and an Inductee to the International Maritime Hall of Fame in 2017.





MIKE CORY

Executive Vice-President and Chief Operating Officer

Mike Cory was appointed Executive Vice-President and Chief Operating Officer in July 2016, based in Montreal.

Mr. Cory started with CN in 1981 at the Symington Yard Diesel Shop in Winnipeg as a labourer. Over the years, he has held various operational positions, worked in Customer Service and Marketing, and served as Superintendent, General Superintendent, Director of Service Design and Network Operations Superintendent. In January 2006, he became General Manager of Operations for the Michigan sub Region. In September of 2006, Mr. Cory became Assistant Vice-President of Network Operations and then Vice-President of Operations for the Eastern Region in June 2007, until his promotion to Senior Vice-President, Eastern Region, in November 2008. He was named Senior Vice-President for Western Region, based in Edmonton, Alberta in April 2009.

Mr. Cory completed the Harvard Business School Advanced Management Program.





SEAN FINN

Executive Vice-President, Corporate Services and Chief Legal Officer

Sean Finn was appointed Executive Vice-President, Corporate Services and Chief Legal Officer in December 2008. He is responsible for a wide array of legal, government, regulatory, public affairs, risk mitigation and security matters.

Mr. Finn joined CN in January 1994 and led the Company's corporate tax function while being involved extensively in CN's privatization in November 1995. He was appointed Treasurer and Principal Tax Counsel in August 1996, Vice-President, Treasurer and Principal Tax Counsel in January 2000, Senior Vice-President, Chief Legal Officer and Corporate Secretary in December 2000, and Senior Vice-President, Public Affairs, Chief Legal Officer and Corporate Secretary in February 2003. As Corporate Secretary, he is actively involved and responsible for CN's Corporate Governance Practices and the implementation of the CN Business Code of Conduct.

Prior to joining CN, Mr. Finn was the managing tax partner with the Montreal law firm Lavery, de Billy, where he was involved in domestic and international tax planning, cross-border financing, and corporate financing and reorganizations.

Mr. Finn graduated from the faculty of law of the University of Montreal in 1981 and completed a Masters degree in tax law at the University of Toronto in 1983. He was admitted to the Quebec Bar in 1983.

Mr. Finn was named Tax Lawyer of the Year 2000 by his peers. He is former Chairman of the Canadian Chamber of Commerce (2006-2007) and of the Quebec Chamber of Commerce (2002-2003). He was also the mayor of the City of Saint-Lambert, Quebec from 2005 to 2009. Mr. Finn was a lecturer for 20 years in tax legislation and policy for the masters in taxation at Université de Sherbrooke and for the graduate diploma in taxation at McGill University. He is currently a board member of the YMCA Foundation of Greater Montreal (since 2000), the Montreal Children's Hospital Foundation and Chairman of the Corporate Campaign (since 2005), as well as Swimming Canada (since October 2008).





GHISLAIN HOULE

Executive Vice-President and Chief Financial Officer

Ghislain Houle was appointed Executive Vice-President and Chief Financial Officer in July 2016, based in Montreal. His responsibilities at CN include financial management, strategic planning and strategic acquisitions. Previously, he had been Vice-President and Corporate Comptroller since March 2016, and Vice-President – Financial Planning since March 2007.

Mr. Houle joined CN in September 1997 as Chief of Internal Audit. In July 1998, he was appointed Managing Director, ISP Project, a three-year initiative to improve business processes by replacing CN's administrative support systems with the SAP integrated solution. He became Vice-President and Treasurer in 2001 and in 2004, he was responsible for the integration of the Business Development Group with CN Railway Properties, which he already managed since November 2002.

Prior to joining CN, Mr. Houle held the position of Senior Manager in tax and audit at a major accounting firm.

Mr. Houle is a CPA, CA and holds a bachelor of commerce degree from Laval University and an MBA from McGill University.





MICHAEL FOSTER

Executive Vice-President and Chief Information and Technology Officer

Michael Foster was appointed Executive Vice-President and Chief Information and Technology Officer in May 2019, based in Montreal. He is responsible for the strategy and development of CN's information systems and operational technology platforms, leads CN's digital transformation, research and development and innovation teams and is accountable for all railroad and technology deployments across CN's network. Additionally, he is responsible for operations research and network optimization. Mr. Foster joined CN in March 2018 as Senior Vice-President and Chief Information and Technology Officer, and has since taken on increasing responsibilities.

Prior to joining CN, Mr. Foster was Senior Vice-President, IT and Chief Information Officer at FedEx Freight. He also served for 21 years at FedEx Express in the Europe Middle East & Africa Region, as the Regional CIO for the EMEA Region as well as the SVP IT and International CIO for the EMEA and Asia Pacific Regions. In his last year at FedEx he served as the CIO for FedEx Freight. In 2015, Computerworld recognized Mr. Foster as one of their Premier 100 Honorees.

Mr. Foster has a Bachelors' Degree in International Business from Richmond College in the UK.





JAMES CAIRNS

Senior Vice-President, Rail Centric Supply Chain

James Cairns was appointed Senior Vice-President, Rail Centric Supply Chain in April 2019.

He oversees the execution and expansion of CN's bulk and merchandise carload businesses, leading the commercial teams and non-rail operations in his supply chains, and adapting all last-mile services for customers.

In this role, Mr. Cairns is responsible for CN's grain, fertilizers, sulphur and coal businesses as well as for petroleum and chemicals, forest products, and metals and minerals. Prior to his appointment, Mr. Cairns was Vice-President, Petroleum and Chemicals since March 2010 and Assistant Vice-President of CN's domestic intermodal since 2006.

Mr. Cairns joined CN in 1988 as a train order operator, before being promoted to rail traffic controller and then to team leader with CN's Customer Service Centre in Winnipeg, Manitoba. He entered the Sales and Marketing world in 1997 as an Intermodal account manager in Toronto, and was promoted to director, Intermodal Sales in 1999. Mr. Cairns then successively held senior positions in Intermodal Wholesale, Petroleum & Plastics Marketing, and IMX operations.

Mr. Cairns holds a Bachelor degree in Business Administration from the University of Winnipeg and an MBA from Queen's University in Kingston, Ontario.





KEITH REARDON

Senior Vice-President, Consumer Product Supply Chain Growth

Keith Reardon was appointed Senior Vice-President, Consumer Product Supply Chain Growth, in August 2018, based in Toronto. He is responsible for the execution and expansion of CN's intermodal and automotive businesses, leading the commercial teams and non-rail operations in his supply chains, and adapting all last-mile services for customers. Mr. Reardon oversees all aspects of the company's domestic and international intermodal and automotive activities, as well as freight forwarding services in North America and Asia, and CN's regional sales groups.

Prior to his appointment, he had been Vice-President of Intermodal and Automotive since January of 2017. In 2012, Mr. Reardon was named Vice-President of Intermodal Services. In 2009, Mr. Reardon was appointed Vice-President of Supply Chain Solutions, where he was responsible for the Automotive and Iron Ore business units and CN's non-rail transportation services including transloading, freight forwarding and warehousing, just to name a few. He also directed many supply chain and business development initiatives for CN – working closely with CN customers and partners. Previously, he was Assistant Vice-President of CN Transloading Operations, where he managed more than 80 CN-owned warehousing and distribution facilities.

Passionate about logistics, Mr. Reardon has more than 25 years of experience in the field; he also held senior positions with outside firms in the world of logistics for a number of years. Mr. Reardon holds a Bachelor of Arts degree in Marketing and an MBA from the University of North Florida.





DOUG RYHORCHUK

Vice-President, Network Operations

Doug Ryhorchuk was appointed Vice-President, Network Operations in April 2019, based in Edmonton. In this role, he is responsible for driving and overseeing CN's operating plan, operating performance, the planning of track, crew and locomotive investments, as well as service design and delivery.

Prior to this role, Mr. Ryhorchuk was named Vice-President, Western Region in July 2016 and General Manager covering both BC and Alberta in 2015. Doug has been with CN since 1983 and has worked in both Engineering and Transportation.

Doug started in the Engineering Track Department and moved to Transportation as a First Line Supervisor in the late 90's. He worked through operations roles in various locations in Western Canada and then moved to Toronto's MacMillan Yard as the Transportation Superintendent. Doug is known for his leadership in driving significant improvements in productivity, employee engagement and process controls. As such, in 2009, Doug was recognized and received a CN President's Award for Excellence for the development and implementation of the Scheduled Grain Plan, and then again in 2012 for the company's transition towards becoming the Supply Chain enabler that CN is today. Doug is a strong proponent of safety, and his leadership style fosters positive working relationships with CN's unionized workforce.





JAMES THOMPSON

Vice-President, Western Region

James Thompson was appointed Vice-President Western Region in April 2019, based in Edmonton. Most recently, he had been General Manager Alberta Region since 2016 and Superintendent Network Operations since 2015.

Mr. Thompson has worked for CN for over 20 years and has held positions of increasing responsibility in CN's operation. At the start of his career, he worked as a Track Maintainer in Ontario and from there, has steadily worked throughout Ontario, Manitoba and Alberta honing skills of large team management, operational efficiency, contract negotiation, and budget management. Mr. Thompson has particular interest and deep experience in developing and implementing management training with an emphasis on safety culture.





DEREK TAYLOR

Vice-President Southern Region

Derek Taylor was appointed CN's Vice-President, Southern Region in August 2018. Prior to that, he had been General Manager, in Homewood, IL since July 2016. Previously, he had served as General Manager in Fond du Lac, WI.

Derek joined CN as a Management Trainee in Winnipeg in 2000. He subsequently took on roles of progressively increasing responsibility, including as Trainmaster, Assistant Superintendent, Superintendent and General Superintendent, in a variety of locations, such as Chicago, Champaign, Memphis and Vancouver.

Derek earned a Bachelor of Arts degree at De Pauw University, IN.





DOUG MACDONALD

Vice-President, Eastern Region

Doug MacDonald was appointed Vice-President, Eastern Region on April, 2019.

Prior to being named to an operations role, Doug spent much of his career in Sales and Marketing including most recently, Senior Vice-President, Rail Centric Supply Chain Growth in August 2018, Vice-President, Bulk in March 2016, Vice-President Industrial Products in May 2012, and Vice-President Corporate Marketing in March 2010.

Mr. MacDonald joined CN in 1989 and has held positions of increasing responsibility within the Marketing, Sales, and Information Technology departments in Calgary, Montreal, Edmonton and Chicago.

Mr. MacDonald holds a Bachelor of Science degree in Mathematics and Computer Science from Concordia University, in Montreal.





JIM SOKOL

Vice-President, Mechanical

Jim Sokol was appointed Vice-President, Mechanical in January 2018, based in Homewood, IL.

Prior to joining CN in 2018, Mr. Sokol was President MRO Services at HAECO Americas for three years. He previously worked at Southwest Airlines for 20 years, where he held the position of Vice-President, Maintenance and Engineering, and Vice-President, Maintenance Operations, among others.

Mr. Sokol's responsibilities at CN include locomotive and railcar maintenance operations. With over 35 years of experience in the airline industry and MRO services, Mr. Sokol has a track record for leading strategies with a positive impact on operations while maximizing safety, reliability and efficiency.

Mr. Sokol holds numerous Certificates and Licenses in the airline industry, including those from the Embry Riddle Aeronautical University and the Federal Aviation Administration.





RAJ GUPTA

Vice-President, System Engineering

Raj Gupta was appointed the Vice President of Engineering in 2018 responsible for rail tracks, signals and communications, bridges, and design & construction. Mr. Gupta joined CN's team after more than 25 years of global leadership experience in automotive, industrial, aerospace, and rail sectors.

Prior to joining CN, Mr. Gupta was with Trinity Rail Industries where he was most recently Vice President in the Rail Products Group responsible for engineering, innovation & product development, regulatory compliance, program management, lean and manufacturing process controls.

Previously at Parker Hannifin, Mr. Gupta led two global aerospace divisions with full financial (P&L) and operational responsibilities delivering profitable growth while serving various commercial, general aviation, and aftermarket customers. He also held corporate leadership positions for engineering & innovation, and quality to implement strategic initiatives to achieve organic growth and quality objectives for global businesses. In addition, Mr. Gupta had increasing cross-functional responsibilities including business strategy & planning and product system design during his tenure at Ford Motor Company.

Mr. Gupta holds a Master of Science degree in mechanical and aerospace engineering from the Illinois Institute of Technology in Chicago. He has also completed executive coursework at MIT's Sloan School of Management, Harvard Business School, and University of Chicago. He was also a board member of a non-profit product development and manufacturing consulting organization.

Mr. Gupta is based in Homewood, IL.





JANET DRYSDALE

Vice-President Financial Planning. Acquisitions and Installation

Janet Drysdale was appointed Vice-President, Financial Planning in July 2018. Previously, she was named Vice-President, Corporate Development and Sustainability in June 2017, Vice-President, Corporate Development in March 2016, and prior to that, had been Vice-President, Investor Relations since December 2012.

Her responsibilities include financial management and strategic planning including oversight of the Company's operating and capital budgets, financial planning and forecasting, profitability analysis, as well as acquisitions and integration.

Ms. Drysdale continues to oversee the Sustainability team, including the Company's carbon and conservation strategies.

Ms. Drysdale joined CN in 1996, initially working as a project officer in a management development program before moving to positions of increasing responsibility in Sales and Marketing, Investor Relations and Financial and Strategic Planning.

Ms. Drysdale holds an Honours Bachelor of Science degree from Queen's University and an MBA from McGill University.





FIONA MURRAY

Vice-President Public and Government Affairs

Fiona Murray was appointed Vice-President, Public and Government Affairs in October 2018, based in Montreal. In this role, she leads the Company's stakeholder engagement initiatives through her North American responsibility for CN's relationships with governments at all levels, as well as media relations, sponsorships and donations, community relations and corporate communications.

Prior to that, she had been Vice-President, Industrial Products since March 2016.

Ms. Murray joined CN in 1992, initially working in Public Affairs before moving to positions of increasing responsibility within Supply Management and Sales and Marketing, including Account Manager (Metals and Minerals), Director of Sales (M&M and Petroleum & Chemicals), Assistant Vice-President Sales (P&C), AV-P Sales and Marketing (P&C), and AV-P Sales and Marketing (Industrial Products), before being named Vice-President, Corporate Marketing in May 2012.

Ms. Murray holds a Bachelor of Arts degree and Master of Library and Information Science degree from McGill University, in Montreal.

She is a member of the Board of the Canadian Chamber of Commerce and a member of the Board of Montreal's Ecomuseum.





PAUL BUTCHER

Vice-President, Investor Relations

Mr. Butcher joined CN in 1993, initially working as a project officer in Financial Planning before moving to Marketing in 1999, serving in the Revenue Planning, Metals and Minerals, as well as Intermodal groups. He was involved in key growth projects at CN such as the new container port at the Port of Prince Rupert, among others. Prior to his most recent appointment, Mr. Butcher had been Senior Manager of Investor Relations since November 2009.

Before joining CN, Mr. Butcher worked two years as an economist in Ottawa at Informetrica Limited.

He holds a Bachelor and Masters degree in Economics from the University of Montreal.





MICHAEL FARKOUH

Vice-President, Railroad and Network Technology

Michael Farkouh is the Vice-President, Railroad and Network Technology Deployment, based in Montreal. He was appointed in April 2019 and as a key member of the Information and Technology team, is responsible for the deployment of next-generation scheduled railroading technology.

Mr. Farkouh started with CN in 1989 as Officer, Division - Mechanical. Over the years, he has held various positions in both the operations and manufacturing fields including: Manager Planning, Car Fleet Maintenance; Regional Mechanical Officer – Eastern Canada; Superintendent Operations – Greater Montreal; and General Manager Operations in several locations including the Great Lakes Division, Greater Toronto Division, Champlain and B.C. South. In November of 2012 he was promoted to Assistant Vice-President – B.C. South following by Vice-President, Safety and Sustainability in April 2013, and Vice-President, Eastern Division in April 2015.

Mr. Farkouh holds a Bachelor of Engineering Degree from McGill University and has 26 years of experience in the transportation sector. Mr. Farkouh has had extensive experience in both the operations and manufacturing fields of this industry.





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