

The Board at its meeting of January 21, 2015 adopted the recommendation in the staff report, as follows:

“It is recommended that the Board authorize the award of a contract for the supply of special trackwork, for a term of approximately five-years, commencing January 2015 until December 31, 2019, to Voestalpine Nortrak Inc. (Nortrak), in the total upset limit amount of \$19,100,000 USD including applicable taxes (which is equivalent to \$22,257,230 CAD).”