



2023 DATA SUPPLEMENT GRI AND SASB INDEX

Delivering Responsibly

ABOUT THIS REPORT

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Transparent reporting is part of our commitment to be open about our business and to communicate our progress with focus, clarity, and comparability.

Our Approach and Scope

We typically issue our *Delivering Responsibly* Report on a biennial basis. In 2023, we published our ninth comprehensive sustainability report. Annually, we publish the following data supplement to disclose CN's key sustainability performance indicators and the progress made towards our environmental, social, and governance targets. All sustainability reporting can be accessed at www.cn.ca/delivering-responsibly.

The scope of information covered in this supplement relates to our operations in Canada and the United States of America (U.S.), in the 2020 to 2023 calendar years, unless otherwise noted. Data disclosed throughout this report has been rounded for presentation purposes. Calculations throughout this supplement were based on actual data and may appear inconsistent due to rounding. All financial information reflected in this document is expressed in Canadian dollars and determined on the basis of United States generally accepted accounting principles (GAAP), unless otherwise noted.

Reporting Standards

This report has been prepared in accordance with Global Reporting Initiative (GRI) Standards. The GRI is an independent institution that provides a standard framework for sustainability reporting across companies and industries that facilitates comparability. This report has also been prepared in accordance with the Rail Transportation Sustainability Accounting Standard developed by the Sustainability

Accounting Standards Board (SASB). SASB connects businesses and investors on the financial impacts of sustainability.

We also provide information to CDP, S&P Global and other organizations that assess our sustainability performance. An index of our conformance to the GRI and SASB standards reporting requirements can be found at the end of this report.

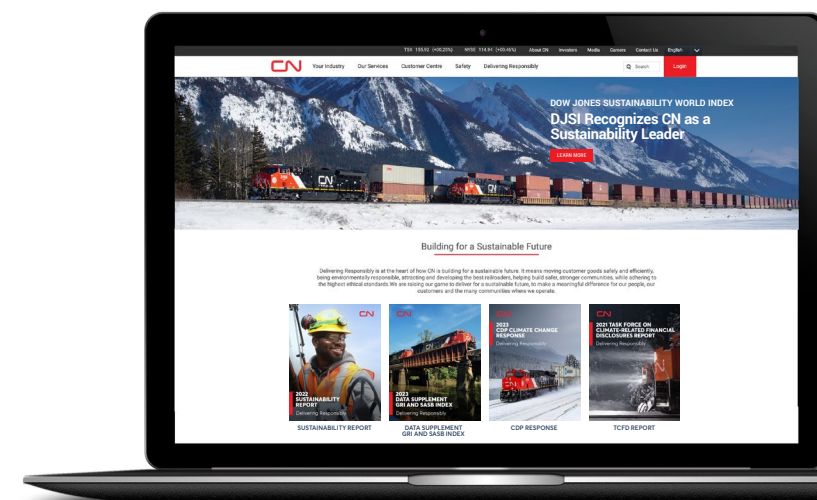
External Assurance

We are dedicated to continuously improving our sustainability reporting and believe that independent assurance leads to quality and process improvements. We also prepare a separate Greenhouse Gas (GHG) Emissions Report upon which we obtain limited assurance. Our 2023 GHG Emissions Report can be found on our website at www.cn.ca/delivering-responsibly.

READ MORE

The *Delivering Responsibly* section of our website provides online access to our complete sustainability reporting suite, including the most current editions of our Sustainability Report, Data Supplement, CDP Response, and TCFD Index.

www.cn.ca/delivering-responsibly



OUR PRIORITIES

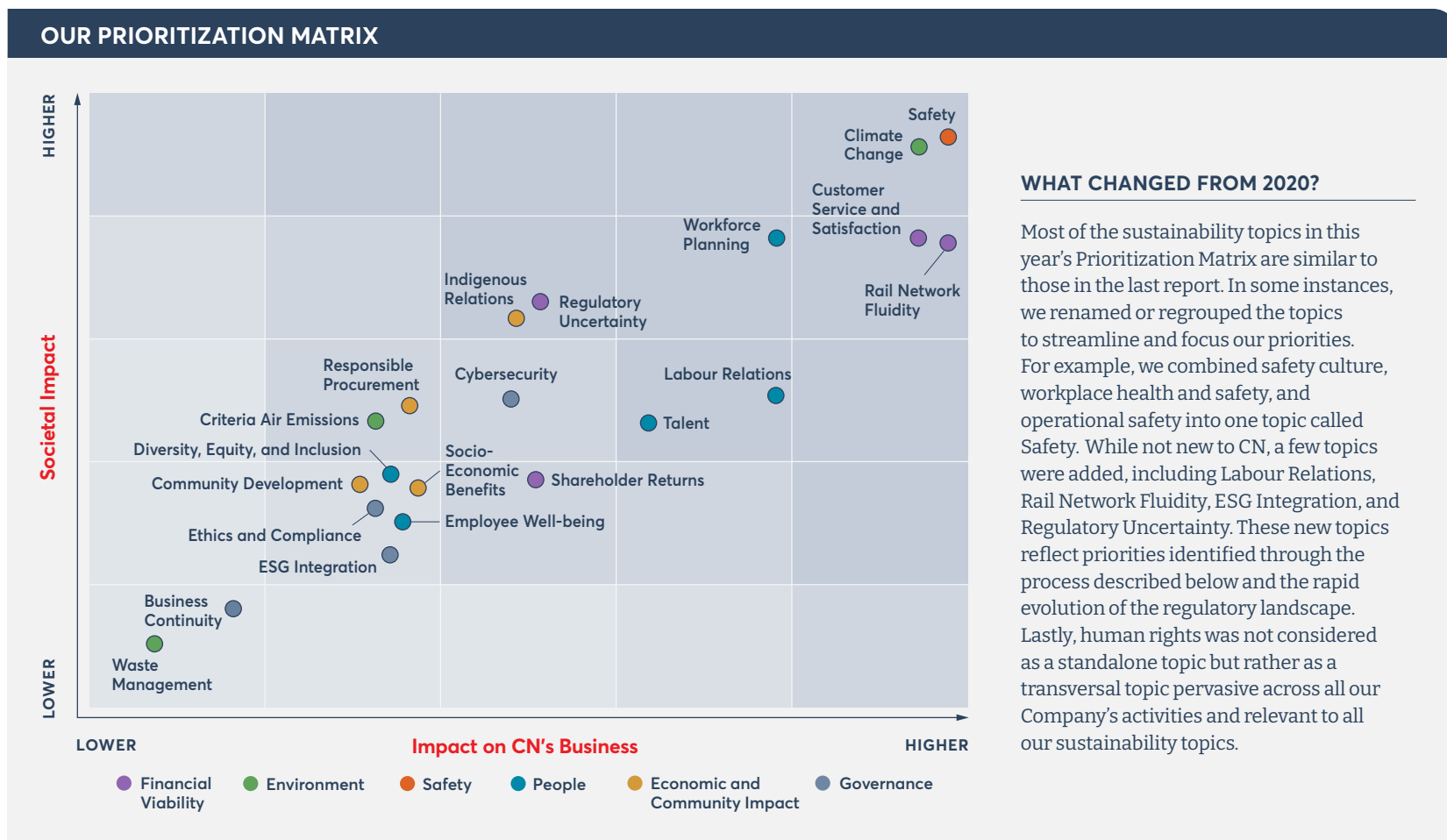
We apply the principles of materiality and stakeholder inclusiveness to prioritize the topics that matter most to our business and our stakeholders, which helps us to focus our strategic priorities, refine our reporting, and inform the evolution of our sustainability programs.

In 2022 and 2023, we conducted our most recent biennial materiality assessment to identify and prioritize our sustainability topics and applied the principles of double materiality from a business and social impact perspective. Our process leveraged the expertise of a third-party consultant through two key phases.

Determining Relevant Topics

We began by updating our previous list of topics through a review of our prior materiality assessments, our most recent Enterprise Risk Management (ERM) priorities, and sustainability-related information requested by third parties.

We then engaged internal and external stakeholders to get their perspectives and received input from 248 stakeholders through an electronic survey. The results helped us understand the sustainability topics that most influence their decisions or perspectives of CN. Various groups were engaged, including employees, suppliers, governments, railway associations, customers, investors, unions, Indigenous peoples, community groups, and NGOs. The selection of stakeholders considered their geographic location as well as their influence and interest in our business.



WHAT CHANGED FROM 2020?

Most of the sustainability topics in this year's Prioritization Matrix are similar to those in the last report. In some instances, we renamed or regrouped the topics to streamline and focus our priorities. For example, we combined safety culture, workplace health and safety, and operational safety into one topic called Safety. While not new to CN, a few topics were added, including Labour Relations, Rail Network Fluidity, ESG Integration, and Regulatory Uncertainty. These new topics reflect priorities identified through the process described below and the rapid evolution of the regulatory landscape. Lastly, human rights was not considered as a standalone topic but rather as a transversal topic pervasive across all our Company's activities and relevant to all our sustainability topics.

Identifying, Assessing, and Prioritizing Significant Impacts

Applying the double-materiality principles, we identified actual and potential negative and positive impacts across our value chain. We assessed the significance of each impact in alignment with our ERM framework and considered the likelihood and severity of the impact on our business and on society, including the economy, environment, and people. The most important topics identified are

plotted on our prioritization matrix above and are covered in our reporting. Our most recent sustainability report is available on our website in addition to our annual sustainability data supplement at: www.cn.ca/delivering-responsibly.

↓ For more information about our materiality process, outcomes and material topics: [Sustainability Double-Materiality Process and Outcomes](#)

PROGRESS TOWARD OUR TARGETS

Area	Topic	Target	2023 Performance	Total Progress Toward Target (%)
ENVIRONMENT	GHG Emissions ^(a)	Net-zero GHG emissions across the value chain by 2050: a reduction in absolute Scope 1, 2, and 3 GHG emissions of 90% by 2050 based on 2019 ^(b)	Experienced a slight increase in our total absolute Scope 1, 2, and 3 GHG emissions as compared to 2022 ^(c)	17.3%
		43% Scope 1 and 2 GHG emission intensity reduction by 2030 based on 2019 ^{(b)(d)}	Experienced a slight increase in our GHG emission intensity for Scope 1 and 2 as compared to 2022	19.7%
		40% Scope 3 GHG emission intensity reduction for fuel- and energy-related activities by 2030 based on 2019 ^{(b)(e)}	Experienced a slight increase in our GHG emission intensity for Scope 3 for fuel- and energy-related activities as compared to 2022	30.8%
	Waste	95% Waste diverted from landfill annually	Diverted approximately 94% of our waste from landfill	99%
	Biodiversity	3 million Trees planted across our network by 2030	Planted 113,000 trees in 2023, for a total of 2.4 million trees since 2012	81%
SOCIAL	Personal Safety	55% Reduction in personal injury frequency rate (per 200,000 person hours) by 2030 based on 2019	Improved our personal injury frequency rate by 13% from 2022 ^(f)	93%
	Operational Safety	45% Reduction in accident rate (per million train miles) by 2030 based on 2019	Improved our accident rate by 17% from 2022 ^(f)	49%
	Executive Diversity	35% Women in executive management positions by 2027 (all vice-president and more senior positions) ^{(g)(h)(i)}	9 of the 32 executive management members (28%) identify as women ⁽ⁱ⁾	80%
GOVERNANCE	Board Diversity	At least 40% Independent directors represented by each of men and women ^{(g)(h)}	5 of the 10 independent directors (50%) identify as women ⁽ⁱ⁾	100%
		At least 2 Independent directors from broader under-represented groups, beyond gender ^{(g)(h)}	2 of the 10 independent directors (20%) identify as visible minorities ⁽ⁱ⁾	100%

(a) CN's pathway to net-zero and other GHG emissions reduction targets may not be linear as we transition to a low-carbon future. CN provides an update on our progress toward our emission targets in CN's Climate Action Plan, which is included in our management information circular and updated on an annual basis.

(b) The target boundary includes land-related emissions and removals from bioenergy feedstocks.

(c) The target with respect to GHG emissions across our value chain was first approved in 2023.

(d) Under the former commitment model of the Science Based Targets initiative (SBTi), a subset of companies committed to setting near-term science-based targets aligned with well-below 2° C over an interim period as part of their wider net-zero commitment. There is a strictly enforced timeline for these companies to ratchet ambition to 1.5° C for their near-term targets within a maximum of five years from the time of near-term target validation. At this point, they will be expected to decarbonize in line with their 1.5° C aligned long-term science-based targets.

(e) CN commits to reduce Scope 3 GHG emissions covering fuel- and energy-related activities from locomotive, truck and vessel fleets 40% per gross ton miles by 2030 from a 2019 base year. CN also commits to reduce all other absolute Scope 3 GHG emissions from fuel- and energy-related activities 27.5% by 2030 from a 2019 base year.

(f) Safety statistics are based on estimated data and continue to be restated as actuals settle.

(g) Data disclosed is derived from self-reported information provided by the directors and executive management. In accordance with privacy legislation, such information was collected on a voluntary basis, and where a particular individual chose not to respond, CN did not make any assumptions or otherwise assign data to that individual.

(h) In line with our commitment to strong governance practices, in January 2024, we revised our targets for the representation of under-represented groups (representing women, visible minorities, Indigenous peoples [being persons who are First Nations, Inuit or Métis] and persons with disabilities) in Board and executive management positions.

(i) Due to natural attrition, our executive workforce has experienced changes over the past year, resulting in CN falling slightly short of our previous diversity target for executive management positions. With the aim of continuous improvement, however, we have revised our target for the representation of women in executive management positions and will aim to leverage further changes in our executive workforce in the coming years to achieve said goal.

(j) Data with respect to representation of under-represented groups in executive management and Board positions is given as at March 4, 2024.

DATA TABLES

The following data applies to CN and its subsidiaries, unless otherwise noted. CN's principal subsidiaries are listed in the 2023 Annual Information Form on page 2, which is available on our website at: www.cn.ca/en/investors/regulatory-filings.

Data	Measurement	Year ended December 31,	2023	2022	2021	2020	GRI	SASB
ABOUT CN								
ACTIVITY MEASURES								
Carloads transported	Thousands		5,436	5,697	5,701	5,595	201-1	000.A
Intermodal units transported ^(a)	Thousands		2,078	2,450	2,611	2,582	201-1	000.B
Route miles (includes Canada and the U.S.)	Number		18,800	18,600	19,500	19,500	201-1	000.C
Revenue ton miles (RTMs) ^(b)	Millions		232,614	235,788	233,138	230,390	201-1	000.D
Gross ton miles (GTM) ^(c)	Millions		452,043	463,710	458,401	455,368	201-1	-

(a) Intermodal units transported are a subset of carloads transported.

(b) Revenue ton miles (RTMs) refers to the movement of one revenue-producing ton of freight over a distance of one mile. RTMs are calculated by multiplying the weight in tons of the shipment lading being transported (or "tons of lading carried in a carload") by the number of miles that the shipment (or carload) is transported on Company rail lines. The tare weight of the railcar is excluded.

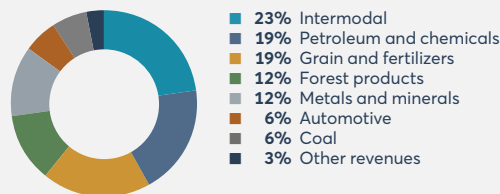
(c) Gross ton miles (GTM) refers to the movement of one ton of freight or equipment over one mile. GTMs are calculated by multiplying the trailing train weight by the distance the train moved.



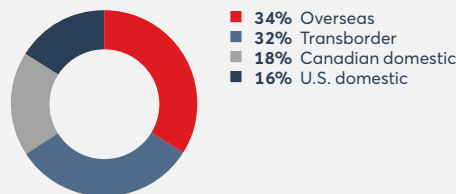
OUR BUSINESS AT A GLANCE

CN is a world-class transportation leader. Along with our supply chain partners, we safely power the North American economy. The customers and communities we serve and the goods we deliver are vital to people across the continent and around the world. Committed to environmental stewardship, social responsibility, and good governance, CN has been enabling sustainable trade since 1919.

2023 REVENUES BY COMMODITY GROUP⁽¹⁾
(% of total revenues)



2023 REVENUES BY GEOGRAPHIC FLOW⁽¹⁾
(% of freight revenues)



(1) For the year ended December 31, 2023

2023 KEY STATISTICS⁽¹⁾

>300M

TONS OF CARGO MOVED

\$16.8B

REVENUES

\$3.1B

CAPITAL INVESTMENTS⁽²⁾

~25,000

EMPLOYEES
(end of period)

18,800

ROUTE MILES

7 major ports

SERVED ACROSS NORTH AMERICA

(2) Net of amounts reimbursed by customers

Data	Measurement	Year ended December 31,	2023	2022	2021	2020	GRI	SASB
ENVIRONMENT								
EMISSIONS								
Total GHG emissions (Scopes 1 and 2)^{(a)(b)(e)}	Metric tonnes of CO ₂ e		5,062,617	5,138,329	5,263,322	5,377,015	-	-
Direct GHG emissions (Scope 1) ^(b)	Metric tonnes of CO ₂ e		4,968,856	5,040,996	5,113,920	5,213,652	305-1	110a.1
Rail locomotives	Metric tonnes of CO ₂ e		4,309,099	4,392,493	4,443,218	4,475,588	305-1	110a.1
Intermodal trucks (CNTL and TransX)	Metric tonnes of CO ₂ e		151,361	167,370	217,120	236,267	305-1	110a.1
Marine vessel fleet ^(c)	Metric tonnes of CO ₂ e		172,347	157,106	146,860	155,596	305-1	110a.1
On Company Service (OCS) fleet ^(d)	Metric tonnes of CO ₂ e		96,200	70,831	74,195	79,104	305-1	110a.1
Intermodal equipment	Metric tonnes of CO ₂ e		62,297	77,680	76,711	69,344	305-1	110a.1
Miscellaneous fuel emissions	Metric tonnes of CO ₂ e		177,551	178,065	155,816	197,755	305-1	110a.1
Indirect GHG emissions (Scope 2) ^(e)	Metric tonnes of CO ₂ e		93,762	97,333	149,402	163,363	305-2	-
Other indirect GHG emissions (Scope 3)^(f)	Metric tonnes of CO ₂ e		2,315,493	2,154,140	2,252,438	2,310,471	305-3	-
GHG emission intensity^(g)								
Total GHG emissions (by freight revenue)	Metric tonnes of CO ₂ e per thousand dollars of freight revenue		0.31	0.31	0.38	0.41	305-4	-
Total GHG emissions (by employee) ^(e)	Metric tonnes of CO ₂ e per full-time employee		203	214	218	226	305-4	-
Impact of service								
Rail emission intensity ^(h)	Metric tonnes of CO ₂ e per million GTMs		9.53	9.47	9.69	9.83	-	110a.1
Truck emission intensity (CNTL and TransX)	Metric tonnes of CO ₂ e per thousand kilometres travelled		1.08	1.11	1.17	1.17	-	110a.1
Marine vessel emission intensity ^(c)	Metric tonnes of CO ₂ e per million net ton miles		17.65	17.39	15.23	16.43	-	110a.1
SCIENCE-BASED EMISSIONS TARGET MEASURES								
GHG emissions across the value chain (for net-zero target)⁽ⁱ⁾	Metric tonnes of CO ₂ e		7,378,111	7,292,469	7,515,760	7,687,486	-	110a.2
Progress towards target	Total progress in %		17.3%	N.A.	N.A.	N.A.	-	110a.2
Scope 1 and 2 GHG emission intensity^(j)	Metric tonnes of CO ₂ e per million GTMs		10.62	10.60	10.91	11.24	-	110a.2
Progress towards target ^(k)	Total progress in %		19.7%	20.1%	13.8%	7.3%	-	110a.2
Scope 3 GHG emissions intensity (from fuel- and energy-related activities)^(l)	Metric tonnes of CO ₂ e per million GTMs		3.16	3.16	3.28	3.40	-	110a.2
Progress towards target ^(m)	Total progress in %		30.8%	31.2%	22.9%	14.5%	-	110a.2
Scope 3 GHG emissions intensity (from locomotive, truck, and vessel fleet)	Metric tonnes of CO ₂ e per million GTMs		3.03	3.01	3.14	3.26	-	110a.2
Progress towards target	Total progress in %		31.9%	32.9%	24.1%	14.9%	-	110a.2
Scope 3 GHG emissions (from all other sources)	Metric tonnes of CO ₂ e		64,274	69,896	68,384	65,191	-	110a.2
Progress towards target	Total progress in %		24.7%	-5.0%	3.0%	19.8%	-	110a.2
ENERGY								
Total direct and indirect energy consumed within the organization⁽ⁿ⁾	Megawatt hours		19,096,653	19,349,200	19,721,087	20,076,587	302-1	-
Total direct energy consumed	Megawatt hours		18,701,703	18,944,594	19,166,626	19,519,436	302-1	-
Diesel (used for locomotives)	Megawatt hours		15,899,227	16,181,762	16,307,982	16,317,548	302-1	110a.3
Diesel (other)	Megawatt hours		1,803,715	1,898,782	2,058,436	2,179,027	302-1	110a.3
Natural gas	Megawatt hours		625,396	542,621	514,486	701,688	302-1	110a.3
Other fuels (propane, gasoline, kerosene, stove oil, furnace oil, LPG)	Megawatt hours		373,365	321,430	285,722	321,173	302-1	110a.3
Total indirect energy consumed – electricity	Megawatt hours		394,950	404,606	554,461	557,151	302-1	-
Total renewable energy consumed^{(n)(o)}	Megawatt hours		631,783	628,171	605,755	410,590	302-1	110a.3
Total non-renewable energy consumed	Megawatt hours		18,464,869	18,721,029	19,115,332	19,665,997	302-1	-

Data	Measurement	Year ended December 31,	2023	2022	2021	2020	GRI	SASB
ENVIRONMENT								
Energy intensity ^(p)	Megawatt hours per million Canadian dollars of rail freight revenue		1.18	1.17	1.42	1.52	302-3	110a.3
Locomotive fuel efficiency ^(q)	U.S. gallons of locomotive fuel consumed per 1,000 GTMs		0.874	0.867	0.884	0.895	302-3	-
Locomotive fuel efficiency savings ^(r)	\$ million (CAD)		0	25	31	59	-	-
NO_x, SO_x, AND OTHER SIGNIFICANT EMISSIONS IN CANADA^(s)								
Nitrous oxide (NO _x)	Kilotonnes		30.47	32.99	40.05	36.58	305-7	120a.1
Sulphur dioxide (SO _x)	Kilotonnes		0.03	0.03	0.03	0.03	305-7	120a.1
Particulate matter	Kilotonnes		0.60	0.65	0.79	0.74	305-7	120a.1
Hydrocarbons	Kilotonnes		1.23	1.34	1.60	1.46	305-7	120a.1
Carbon monoxide	Kilotonnes		7.32	7.85	9.63	8.13	305-7	120a.1
NO_x, SO_x, AND OTHER SIGNIFICANT EMISSIONS IN THE U.S.^(s)								
Nitrous oxide (NO _x)	Kilotonnes		11.65	12.50	3.79	15.38	305-7	120a.1
Sulphur dioxide (SO _x)	Kilotonnes		1.00	1.00	1.38	0.69	305-7	120a.1
Particulate matter	Kilotonnes		0.30	0.32	0.18	0.34	305-7	120a.1
Hydrocarbons	Kilotonnes		0.50	0.54	0.20	0.64	305-7	120a.1
Carbon monoxide	Kilotonnes		2.56	2.72	0.64	3.10	305-7	120a.1
EFFLUENTS AND WASTE								
Total weight of waste generated ^(t)	Metric tonnes		294,244	265,549	345,549	348,970	306-3	-
Total hazardous waste generated	Metric tonnes		776	529	637	604	306-3	-
Disposal methods								
Recycled	Metric tonnes		704	433	531	563	306-4	-
Recovery for energy	Metric tonnes		28	31	14	14	306-4	-
Incinerated (without energy recovery)	Metric tonnes		12	11	5	5	306-5	-
Deep-well injected	Metric tonnes		0	0	0	0	306-5	-
Sent to landfill	Metric tonnes		20	18	12	15	306-5	-
Treatment	Metric tonnes		12	36	75	7	306-4	-
Water discharge	Metric tonnes		0	0	0	0	306-4	-
Disposed in caverns	Metric tonnes		0	0	0	0	306-4	-
Waste fuel blended	Metric tonnes		0	0	0	0	306-4	-
Total non-hazardous waste generated	Metric tonnes		293,468	265,020	344,912	348,366	306-3	-
Disposal methods								
Recycled	Metric tonnes		166,148	139,212	205,165	202,805	306-4	-
Recovery for energy	Metric tonnes		99,913	100,299	117,001	119,405	306-4	-
Incinerated (without energy recovery)	Metric tonnes		35	15	23	18	306-5	-
Deep-well injected	Metric tonnes		317	283	325	232	306-5	-
Sent to landfill	Metric tonnes		18,128	14,929	14,832	17,664	306-5	-
Treatment	Metric tonnes		8,927	10,282	7,566	8,241	306-4	-
Water discharge	Metric tonnes		0	0	0	0	306-4	-
Disposed in caverns	Metric tonnes		0	0	0	0	306-4	-
Waste fuel blended	Metric tonnes		0	0	0	0	306-4	-

Data	Measurement	Year ended December 31,	2023	2022	2021	2020	GRI	SASB
ENVIRONMENT								
WATER								
Water consumption from municipal sources^(u)	Million litres		1,906	2,201	1,852	1,689	303-5	-
BIODIVERSITY AND LAND MANAGEMENT								
Spend on site assessments and remediation	\$ million		19	26	26	42	-	-
Non-compliance and significant environmental incidents where fines were incurred^(v)	Number		0	0	3	0	2-27	-
Monetary value of fines incurred for non-compliance and significant environmental incidents^(v)	\$ million		0	0	2.65	0	2-27	-
Environmental liability accrued at year end^(w)	\$ million		58	59	56	59	2-27	-

(a) Our Scope 1 and 2 GHG emissions are consolidated based on an operational control approach.

(b) Our Scope 1 GHG emissions include rail and non-rail emissions. The **Greenhouse Gas Protocol (GHG Protocol)** was applied. We calculated carbon dioxide, methane and nitrous oxide using emission factors and global warming potentials from the Environment and Climate Change Canada National Inventory report (1990–2021) and the International Panel on Climate Change Sixth Assessment reports, respectively. Scope 1 emissions exclude direct CO₂ emissions from the use of biofuels.

(c) Starting in 2022, Marine vessel fleet emissions include the Great Lakes Fleet and Cogema vessels.

(d) Improvements in 2023 data capture and processing resulted in more complete capture of fuel types (and associated emissions) within the On Company Service (OCS) fleet.

(e) Our Scope 2 GHG emissions comprise electricity emissions only. The **GHG Protocol** was used to calculate the Scope 2 GHG emissions, covering carbon dioxide, methane and nitrous oxide. Scope 2 emissions were calculated using a location-based method. Starting in 2022, CN now adopts a hybrid approach, using both spend and consumption data (2021 and previous years have not been updated). Consumption (kWh) data was used for over 200 of CN's largest utility accounts. Consumption data was multiplied directly by emission factors from Environment and Climate Change Canada National Inventory Report and from the U.S. EPA eGRID database to determine emissions in tonnes of CO₂e. For the remainder of accounts, the spend data was first converted to consumption (kWh) by applying a CN-specific utility rate (\$/kWh) by location (based on weighted averages of select accounts). The resulting consumption (kWh) was then used to determine emissions in tonnes CO₂e, as described above.

(f) Our Scope 3 GHG emissions include emissions from fuel production (for our locomotive, trucking, marine, and OCS fleets), purchased goods and services, capital goods, waste generated in operations, upstream and downstream transportation and distribution. Emissions were calculated using standard emission factors multiplied by activity levels or dollars of spend. CN has restated our inventory for 2020–2022 to bring inclusions in line with our base year.

(g) Calculations for GHG emission intensity covers Scope 1 and 2 emissions only.

(h) Rail emission intensity is a measure of the tonnes of CO₂e generated by locomotives per million GTMs.

(i) CN's net-zero target includes employee commuting which is not currently reported in our inventory. Emissions from this source have been estimated to be less than 1% of total emissions and will be included in future disclosures. The target boundary includes land-related emissions and removals from bioenergy feedstocks.

(j) GHG emissions are total Scope 1 and 2. Gross ton miles (GTM) include rail, trucking and marine vessels. GTMs for trucking and marine vessels are estimated based on truckloads and ton-miles data respectively.

(k) CN has set a science-based target to reduce its Scope 1 and 2 emissions per million GTMs by 43% by 2030, compared to a 2019 base year. Under the former commitment model of the SBTi (available between June 2019 and October 2021), a subset of companies committed to setting near-term science-based targets aligned with well-below 2° C over an interim period as part of their wider net-zero commitment (referred to as Option 2 of the Business Ambition for 1.5° C Campaign). There is a strictly enforced timeline for these companies to ratchet ambition to 1.5° C for their near-term targets within a maximum of five years from the time of near-term target validation. At this point, they will be expected to decarbonize in line with their 1.5° C-aligned long-term science-based targets. The target boundary includes land-related emissions and removals from bioenergy feedstocks.

(l) GHG emissions are total Scope 3 from fuel- and energy-related activities. GTMs include rail, trucking and marine vessels. GTMs for trucking and marine vessels are estimated based on truckloads and ton-miles data, respectively. CN has restated our inventory for 2020–2022 to bring inclusions in line with our base year.

(m) CN has set a science-based target to reduce Scope 3 GHG emissions covering fuel- and energy-related activities from locomotive, truck and vessel fleets 40% per gross ton miles by 2030 from a 2019 base year. CN also commits to reduce all other absolute Scope 3 GHG emissions from fuel- and energy-related activities 27.5% by 2030 from a 2019 base year. The target boundary includes land-related emissions and removals from bioenergy feedstocks.

(n) Energy consumption relates to fuel and electricity consumed by the Company. Conversions to MWh from volumes of fuel were based on Natural Resource Canada conversion factors, and include renewable fuel volumes (biofuels). From 2022, electricity MWh were determined using consumption data from over 200 of CN's largest utility accounts in combination with estimated consumption for the remainder of accounts from utility invoice data using CN specific utility rate (\$/kWh) by location (based on weighted averages of select accounts).

(o) Renewable energy consumed includes biofuels used in our locomotives, as well as location-based low-carbon electricity.

(p) Energy includes total direct and indirect energy, covering locomotive fuel, non-locomotive fuel, electricity, natural gas, and other fuels such as propane, gasoline, kerosene, stove oil, and furnace oil. The energy is used within the organization only.

(q) Locomotive fuel efficiency is defined as U.S. gallons of locomotive fuel consumed per 1,000 GTMs. In previous editions of CN's data supplement, it was reported as GTMs per U.S. gallon of fuel consumed.

(r) Annual fuel savings in gallons were estimated based on the fuel efficiency gain in gallons per GTM multiplied by GTMs for that year. Associated cost savings were then estimated by multiplying the fuel gallons saved by the average price of fuel for the previous year.

(s) The calculation methodology for Criteria Air Contaminant (CAC) emissions for the locomotive fleet follows the methodology applied for the Railway Association of Canada (RAC) Locomotive Emissions Monitoring. The CAC emissions for the trucking fleet are calculated using emission factors from GREET 2021 and a U.S. Environmental Protection Agency (EPA) report (Average In-Use Emissions from Heavy-Duty Trucks, October 2008). Emission factors from the Society of Naval Architects and Marine Engineers are used to calculate CACs for the marine fleet.

(t) Total weight of waste generated includes our rail ties, scrap metal, locomotive lead-acid batteries and day-to-day office and yard waste provided by our third-party waste disposal contractors on an annual basis. Where data was not available, estimations were made based on industry standards. Definitions of hazardous and non-hazardous waste are based on provincial and state regulations, which we assess on a case-by-case basis depending on the condition of the waste. Waste disposal methods and associated quantities are provided to us by our third-party waste disposal contractors.

(u) Water consumption was estimated from utility invoices using North American average water costs per cubic metre. Given the nature of our operations, CN does not consume significant quantities of water.

(v) Fines reported are as a result of non-compliance or significant environmental incidents that occurred in previous reporting years, but were paid during the noted calendar year. The fines paid in 2021 included the following: (1) In 2017, CN retained a contractor to complete spraying of weeds. The contractor did not follow spray setbacks from water and sprayed too close to water frequented by fish. CN pleaded guilty to provincial charges in May 2021 for \$100,000 and pleaded guilty to federal charges in September 2021 for \$2.5 million; (2) On February 11, 2019, CN pleaded guilty to one provincial charge and paid a fine of \$54,806 for pulling cars out of its facility while the loading pipe was still attached to the last car, resulting in product spill (e.g. cooking oil).

(w) Environmental liability accrued at year end includes the dollar amount of any outstanding environmental fines or penalties not paid by CN by the end of the annual reporting period.

Data	Measurement	Year ended December 31,	2023	2022	2021	2020	GRI	SASB
SAFETY								
JOINT MANAGEMENT-WORKER HEALTH AND SAFETY (H&S) COMMITTEES								
Number of joint union-management H&S committees ^(a)	Number		78	72	79	82	403-4	-
% of workforce represented in joint union-management H&S committees ^(b)	%		88%	88%	89%	90%	403-4	-
WORK-RELATED INJURIES^(c)								
Total recordable incident rate (TRIR) ^(d)	Ratio		2.48	2.60	2.87	3.17	403-9	320a.1
Injury frequency rate – Federal Railroad Administration (FRA) methodology ^(e)	Ratio		0.96	1.10	1.36	1.64	403-9	320a.1
Canada	Ratio		0.95	1.07	1.31	1.63	403-9	320a.1
U.S.	Ratio		0.98	1.13	1.47	1.66	403-9	320a.1
Women	Ratio		0.40	0.73	1.07	1.15	403-9	320a.1
Men	Ratio		1.01	1.13	1.39	1.69	403-9	320a.1
Contract worker reportable injuries ^(f)	Number		18	26	24	N/A	403-9	320a.1
Lost-time injury frequency rate – FRA methodology ^(g)	Ratio		0.62	0.80	0.98	1.08	403-9	320a.1
Canada	Ratio		0.56	0.72	0.85	0.96	403-9	320a.1
U.S.	Ratio		0.77	0.99	1.33	1.36	403-9	320a.1
Women	Ratio		0.25	0.63	0.76	0.73	403-9	320a.1
Men	Ratio		0.66	0.82	1.01	1.11	403-9	320a.1
FATALITIES								
On-duty employees								
Canada	Number		1	0	1	2	403-9	320a.1
U.S.	Number		1	0	0	1	403-9	320a.1
Women	Number		0	0	0	1	403-9	320a.1
Men	Number		2	0	1	2	403-9	320a.1
Fatality rate ^(h)	Ratio		0.01	0.00	0.00	0.01	403-9	320a.1
Contract workers								
Contract worker fatalities ⁽ⁱ⁾	Number		0	0	0	0	403-9	320a.1
TRAIN ACCIDENTS^(c)								
Train-related incidents and accidents ^(j)	Number		581	640	516	568	-	540a.1
Train accidents – FRA methodology ^(k)	Number		121	142	117	118	-	540a.1
Train accident rate – FRA methodology ^(l)	Per million train miles		1.74	2.10	1.84	1.87	-	540a.1
Transportation Safety Board of Canada (TSB) train accidents ^(m)	Number		225	251	211	283	-	540a.1
TSB train accident rate ⁽ⁿ⁾	Per million train miles		4.57	5.30	4.76	6.34	-	540a.1
Grade crossing accidents	Number		183	204	182	177	-	540a.1
Grade crossing accident rate ^(o)	Per million train miles		2.63	3.02	2.87	2.80	-	540a.1
Trespassing accidents	Number		75	62	61	61	-	540a.1
Trespassing accident rate	Per million train miles		1.08	0.92	0.96	0.96	-	540a.1

Data	Measurement	Year ended December 31,	2023	2022	2021	2020	GRI	SASB
SAFETY								
Train vs. vehicle fatalities ^(p)	Number		19	10	13	18	–	540a.1
Train vs. vehicle injuries ^(q)	Number		35	71	54	71	–	540a.1
Train-related accidents involving the release of hazardous materials ^(r)	Number		4	3	1	4	–	540a.2
Non-accident releases of hazardous materials ^(s)	Number		51	39	45	48	–	540a.2
SIGNIFICANT SPILLS								
Significant spill events ^(t)	Number of spills		2	8	16	12	306–3	–
FRA RECOMMENDATIONS^(v)								
Number of FRA recommended violation defects ^(u)	Number		137	266	123	165	–	540a.3
TRACK INSPECTIONS								
Frequency of internal railway integrity inspections ^(v)	Ratio		1.77	1.78	1.77	1.74	–	540a.4

- (a) The joint union–management H&S committees exist at the local level across Canada.
- (b) The percentage of the workforce represented in joint union–management H&S committees is based on the total number of employees.
- (c) Safety statistics for 2023 are based on estimated data and continue to be restated as actuals settle. Certain data for 2022 was restated to reflect the most up–to–date safety data.
- (d) Total recordable incident rate (TRIR) is a measure of recordable work–related injuries and illnesses. TRIR is calculated as total number of recordable cases multiplied by 200,000, divided by total employee hours worked during the reporting period. Recordable incidents include all safety–related events reported by employees. TRIR relates to CN rail operations only, excluding its wholly–owned subsidiaries. The 2022 ratio was restated to reflect the most up to date safety data.
- (e) The Federal Railroad Administration (FRA) Injury frequency rate reflects the frequency of personal injuries, multiplied by 200,000, divided by total employee hours. FRA personal injuries are limited to personal injuries that require employees to lose time away from work, modify their normal duties or obtain medical treatment beyond minor first aid. FRA personal injury employee hours are total hours worked, excluding vacation and sick time, by all employees, excluding contractors. In 2023, 81% of our reportable injuries represented: sprain or strain (27%), painful body part (21%), cut/laceration/abrasion (15%), fracture (12%) and bruise/contusion (7%). The remaining 19% is represented by over 20 different injury types.
- (f) Contractor injuries reflect personal injuries submitted by an employee of a third–party service provider while performing work on behalf of CN to ISN, a firm specialized in contractor and supplier information management, and includes all personal injuries reported to ISN. CN does not attempt to further categorize the information provided to only include, for example, injuries that meet the FRA methodology.
- (g) Lost–time injury frequency rate (LTIFR) reflects an injury that results in calendar days away from work, as recommended by a physician. LTIFR is calculated as total number of injuries that result in an employee losing time away from work, multiplied by 200,000, divided by total employee–hours worked during the reporting period.
- (h) Fatality rate is a measure for work–related fatalities. The rate is calculated as total number of recordable cases multiplied by 200,000, divided by total employee hours worked during the reporting period. The fatality rate relates to CN rail operations only, excluding its wholly–owned subsidiaries.
- (i) Contract worker fatalities refer to incidents resulting in the death of an employee of a third–party service provider, while performing work on behalf of CN.
- (j) A train–related incident or accident refers to any event where rolling stock gets involved in either a derailment or a collision with another rolling stock. A derailment is an event where one or more wheels of rolling stock have come off the normal running surface of the rail. A collision is an event where two rolling stocks come into contact unintentionally. The 2022 number was restated to reflect the most up–to–date safety data.
- (k) FRA reportable train accidents refer to a subset of reported train–related incidents and include only those events involving damage exceeding a specific monetary value set by the FRA. The reporting threshold was US\$10,700 in 2020, US\$11,200 in 2021, US\$11,300 in 2022, and US\$11,500 in 2023. The 2022 number of accidents was restated to reflect the most up–to–date safety data.

- (l) FRA train accident rate reflects the number of train accidents resulting in damage exceeding a specific monetary threshold set by FRA (see note k), multiplied by 1,000,000, divided by total train miles travelled during the reporting period. The 2022 ratio has been restated to reflect the most up–to–date safety data.
- (m) The 2022 Transportation Safety Board of Canada (TSB) train accidents number was restated to reflect the most up–to–date safety data.
- (n) TSB train accident rate reflects the number of train accidents resulting in damage, multiplied by 1,000,000, divided by total train miles travelled during the reporting period. The 2022 ratio was restated to reflect the most up–to–date safety data.
- (o) Grade crossing accident rate refers to any impact between on–track railway equipment and a highway user at a highway–rail grade crossing. Highway–rail grade crossing means: (1) a location where a public highway, road, street or private roadway, including associated sidewalks, crosses one or more railway tracks at grade; or (2) a location where a pathway explicitly authorized by a public authority or a railway carrier (dedicated for the use of non–vehicular traffic, including pedestrians, bicyclists and others), not associated with a public highway, road, street or private roadway, crosses one or more railway tracks at grade. The 2022 ratio was restated to reflect the most up–to–date safety data.
- (p) Train vs. vehicle fatalities refers to incidents involving train and road vehicle collisions that result in a fatality.
- (q) Train vs. vehicle injuries refers to incidents involving train and road vehicle collisions that result in an injury.
- (r) Train–related accidents involving the release of hazardous materials are defined as incidents involving the release of hazardous materials (U.S.) or dangerous goods (Canada) from a means of containment during transportation by train that are required to be reported to regulatory or governmental agencies.
- (s) Non–accident releases of hazardous materials refers to an unintentional release of hazardous materials (U.S.) or dangerous goods (Canada) from a means of containment during transportation. These events do not involve a train–related accident and can result from equipment failure or improperly secured materials.
- (t) Significant spill events include all reported incidents involving CN employees or contractors, which result in the unintentional release of hazardous materials (U.S.) or dangerous goods (Canada) or materials that may adversely impact the environment. Spills include events involving an accidental release, spill or leak, from a derailment or yard/mainline incident, or result from the failure of means of containment. Reported values are limited to significant releases where a material has been released in excess of local regulatory reporting thresholds.
- (u) Number of Recommended Violation Defects resulting from the FRA or state inspections or audits.
- (v) Frequency of internal railway integrity inspections is calculated as the number of weekly inspections multiplied by the miles of track on which they took place, divided by the total main track miles.

Data	Measurement	Year ended December 31,	2023	2022	2021	2020	GRI	SASB
PEOPLE								
TOTAL EMPLOYEES								
Total number of full-time employees (end of year)^(a)	Total number		24,987	23,971	22,604	24,381	2-7	000.E
CN employees	Total number		23,118	22,204	20,899	22,264	2-7	-
CN employees with fixed-term contract	Total number		66	33	38	64	2-7	-
CN wholly owned subsidiary employees	Total number		1,803	1,734	1,667	2,053	2-7	-
Total number of part-time employees^(b)	Total number		0	0	0	0	2-7	-
EMPLOYEES BY REGION AND GENDER^(c)								
Canada	Total number		16,571	15,883	14,851	15,921	2-7	-
U.S.	Total number		6,547	6,321	6,048	6,343	2-7	-
Women ^(a)	Total number		1,946	1,828	1,710	1,891	2-7	-
Men ^(a)	Total number		21,172	20,376	19,189	20,373	2-7	-
EMPLOYEES BY CONTRACT^{(b),(q)}								
Permanent contract	Total number		23,118	22,204	20,899	22,264	2-7	-
Women	Total number		1,946	1,828	1,710	1,891	2-7	-
Men	Total number		21,172	20,376	19,189	20,373	2-7	-
Fixed-term contract	Total number		66	33	38	64	2-7	-
Women	Total number		24	16	24	28	2-7	-
Men	Total number		42	17	14	36	2-7	-
COLLECTIVE BARGAINING AGREEMENTS^(c)								
% of CN employees covered by collective bargaining agreements	% of total employees		81%	81%	80%	79%	2-30	-
NEW EMPLOYEE HIRES^(c)								
Application pool (via CN website)	Total number		218,444	183,715	136,481	108,381	-	-
Total new employee hires	Total number		3,432	3,031	2,071	988	401-1	-
New employee hire rate	% of total employees		15%	14%	10%	4%	401-1	-
Internal hires^(d)	% of open positions filled by internal candidates		23%	25%	34%	50%	401-1	-
Age group^(q)								
New employee hires below 30 years old	Total number of new employee hires		1,667	1,531	1,039	423	401-1	-
% of new employee hires below 30 years old	% of total new employee hires		49%	51%	50%	43%	401-1	-
New employee hires 30-50 years old	Total number of new employee hires		1,577	1,372	947	490	401-1	-
% of new employee hires 30-50 years old	% of total new employee hires		46%	45%	46%	50%	401-1	-
New employee hires above 50 years old	Total number of new employee hires		188	128	85	75	401-1	-
% of new employee hires above 50 years old	% of total new employee hires		5%	4%	4%	7%	401-1	-

Data	Measurement	Year ended December 31,	2023	2022	2021	2020	GRI	SASB
PEOPLE								
Gender^(a)								
Women	Total number of new employee hires		399	311	238	174	401-1	-
% of new employee hires – women	% of total new employee hires		12%	10%	11%	18%	401-1	-
Men	Total number of new employee hires		3,033	2,720	1,833	814	401-1	-
% of new employee hires – men	% of total new employee hires		88%	90%	89%	82%	401-1	-
Region								
Canada	Total number of new employee hires		2,719	2,355	1,799	865	401-1	-
% of new employee hires in Canada	% of total new employee hires		79%	78%	87%	88%	401-1	-
U.S.	Total number of new employee hires		713	676	272	123	401-1	-
% of new employee hires in the U.S.	% of total new employee hires		21%	22%	13%	12%	401-1	-
EMPLOYEE TURNOVER^{(c)(e)}								
Total employee turnover	Total number		2,460	2,669	2,942	2,168	401-1	-
% of total employee turnover rate	% of CN employees		10.6%	12.0%	14.1%	9.7%	401-1	-
Total voluntary employee turnover	Total number		1,270	1,509	1,415	982	401-1	-
% of total voluntary employee turnover rate	% of CN employees		5.5%	6.8%	6.8%	4.4%	401-1	-
Age group^(a)								
Employee turnover below 30 years old	Total number		732	717	680	453	401-1	-
% of employee turnover below 30 years old	% of CN employees		3.2%	3.2%	3.3%	2.0%	401-1	-
Employee turnover 30–50 years old	Total number		1,245	1,309	1,409	971	401-1	-
% of employee turnover 30–50 years old	% of CN employees		5.4%	5.9%	6.7%	4.4%	401-1	-
Employee turnover above 50 years old	Total number		483	643	853	744	401-1	-
% of employee turnover above 50 years old	% of CN employees		2.1%	2.9%	4.1%	3.3%	401-1	-
Gender^(a)								
Employee turnover – women	Total number		247	319	346	257	401-1	-
% of employee turnover – women	% of CN employees		1.1%	1.4%	1.7%	1.2%	401-1	-
Employee turnover – men	Total number		2,213	2,350	2,596	1,911	401-1	-
% of employee turnover – men	% of CN employees		9.6%	10.6%	12.4%	8.6%	401-1	-
Region								
Employee turnover – Canada	Total number		2,014	2,097	2,262	1,605	401-1	-
% of employee turnover in Canada	% of CN employees		8.7%	9.4%	10.8%	7.2%	401-1	-
Employee turnover – U.S.	Total number		446	572	680	563	401-1	-
% of employee turnover in the U.S.	% of CN employees		1.9%	2.6%	3.3%	2.5%	401-1	-

Data	Measurement	Year ended December 31,	2023	2022	2021	2020	GRI	SASB
PEOPLE								
ABSENTEEISM RATES^{(c),(f)}								
Women ^(a)	% of absentee hours on actual hours of service		3.7%	3.1%	2.6%	2.0%	-	-
Men ^(a)	% of absentee hours on actual hours of service		3.7%	2.9%	2.4%	1.7%	-	-
Canada	% of absentee hours on actual hours of service		4.8%	3.6%	3.0%	2.1%	-	-
U.S.	% of absentee hours on actual hours of service		1.2%	1.2%	1.1%	0.8%	-	-
TRAINING AND EDUCATION^(c)								
Total hours of training	Total number of hours		1,247,226	890,037	912,300	554,608	-	-
Average training hours								
Employee	Average hours		51	36	40	23	404-1	-
Women ^(a)	Average hours		35	23	23	16	404-1	-
Men ^(a)	Average hours		53	37	42	24	404-1	-
Management	Average hours		26	16	17	12	404-1	-
Unionized	Average hours		58	41	47	27	404-1	-
REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEW								
% of total management receiving reviews	% of management		100%	100%	100%	100%	404-3	-
EMPLOYEE ENGAGEMENT^(g)								
Management engagement	% of actively engaged management employees		71%	66%	52%	68%	-	-
Data coverage	% of total management employees		97%	94%	88%	86%	-	-
Non-management engagement	% of actively engaged non-management employees		51%	49%	46%	48%	-	-
Data coverage	% of total non-management employees		48%	49%	43%	38%	-	-
Overall employee engagement	% of actively engaged employees		59%	56%	49%	57%	-	-
Data coverage	% of total employees		59%	58%	52%	49%	-	-
DIVERSITY AND EQUAL OPPORTUNITY^{(c),(q)}								
Women	% of total employees		8%	8%	8%	8%	405-1	-
Women in management positions in revenue-generating functions^(h)	% of management positions		38%	32%	33%	35%	-	-
Women in STEM positions⁽ⁱ⁾	% of STEM positions		21%	21%	21%	20%	-	-
Ethnicity in the U.S.^(j)								
Caucasian	% of employees in the U.S.		77.1%	77.6%	78.9%	79.6%	405-1	-
Black/African American	% of employees in the U.S.		14.4%	14.5%	13.7%	13.8%	405-1	-
Hispanic/Latino	% of employees in the U.S.		5.4%	5.0%	4.7%	4.4%	405-1	-
Asian	% of employees in the U.S.		0.6%	0.6%	0.6%	0.7%	405-1	-
American Indian/Alaskan Native	% of employees in the U.S.		0.7%	0.8%	0.7%	0.6%	405-1	-
Native Hawaiian/Pacific Islander	% of employees in the U.S.		0.1%	0.1%	0.1%	0.1%	405-1	-
Two or more ethnicities	% of employees in the U.S.		1.5%	1.2%	1.1%	0.5%	405-1	-
Do not wish to identify	% of employees in the U.S.		0.2%	0.2%	0.2%	0.3%	405-1	-

Data	Measurement	Year ended December 31,	2023	2022	2021	2020	GRI	SASB
PEOPLE								
Diversity in Canada								
Women	% of employees in Canada		9.8%	9.6%	9.6%	9.9%	405-1	-
Indigenous peoples ^(k)	% of employees in Canada		5.7%	5.6%	5.6%	4.7%	405-1	-
Persons with disabilities ^(l)	% of employees in Canada		5.0%	4.6%	5.0%	1.7%	405-1	-
Visible minorities ^(m)	% of employees in Canada		17.2%	15.6%	14.7%	12.7%	405-1	-
Diversity in the U.S.								
Women	% of employees in the U.S.		4.8%	4.8%	4.8%	5.0%	405-1	-
Persons with disabilities ^(l)	% of employees in the U.S.		2.0%	2.2%	2.2%	0.4%	405-1	-
Visible minorities ^(m)	% of employees in the U.S.		22.8%	22.3%	21.0%	20.1%	405-1	-
Age group								
% over 50 years old	% of total employees		22%	22%	23%	23%	405-1	-
% 30-50 years old	% of total employees		61%	61%	61%	60%	405-1	-
% below 30 years old	% of total employees		17%	17%	16%	17%	405-1	-
Governance bodies								
Board of Directors	Total number		11	11	11	14	405-1	-
% of women	% of total Board		55%	55%	45%	43%	405-1	-
% over 50 years old	% of total Board		100%	100%	100%	93%	405-1	-
Visible minorities ^(m)	% of total Board		18%	18%	9%	0%	405-1	-
Employee categories								
C-suite	Total number of C-suite		12	9	8	7	405-1	-
% of women	% of C-suite		25%	33%	38%	29%	405-1	-
Executive committee ⁽ⁿ⁾	Total number of executive committee		30	30	35	33	405-1	-
% of women	% of executive committee		27%	27%	17%	18%	405-1	-
Senior management	Total number of senior management		190	171	173	189	405-1	-
% of women	% of senior management		23%	23%	22%	21%	405-1	-
% over 50 years old	% of senior management		48%	52%	51%	50%	405-1	-
% 30-50 years old	% of senior management		52%	47%	49%	50%	405-1	-
Management	Total number of management		4,301	4,072	3,939	4,411	405-1	-
% of women	% of management		24%	23%	23%	23%	405-1	-
% over 50 years old	% of management		27%	26%	26%	27%	405-1	-
% 30-50 years old	% of management		65%	66%	66%	65%	405-1	-
% below 30 years old	% of management		8%	8%	8%	9%	405-1	-
Junior management ^(o)	Total number of junior management		2,852	2,761	2,715	3,200	405-1	-
% of women	% of junior management		23%	22%	22%	22%	405-1	-

Data	Measurement	Year ended December 31,	2023	2022	2021	2020	GRI	SASB
PEOPLE								
Non-management	Total number of non-management		18,627	17,962	16,788	17,664	405-1	-
% of women	% of non-management		5%	5%	5%	5%	405-1	-
% over 50 years old	% of non-management		20%	20%	22%	21%	405-1	-
% 30-50 years old	% of non-management		61%	61%	60%	60%	405-1	-
% below 30 years old	% of non-management		19%	19%	18%	19%	405-1	-
EQUAL REMUNERATION FOR WOMEN AND MEN ^{(c)(p)(q)}								
Senior management	Ratio of women to men		1.0	1.1	1.0	1.1	405-2	-
Management	Ratio of women to men		1.0	1.0	1.0	1.0	405-2	-
Non-management	Ratio of women to men		1.0	1.0	1.0	1.0	405-2	-

(a) The total number of employees (year-end) for each year is from the CN Annual Report of the equivalent year and includes all employees of CN and its wholly-owned subsidiaries.

(b) As defined by national laws.

(c) The breakdown of employee data covers CN employees only, excluding employees with fixed-term contracts and CN wholly-owned subsidiaries. In accordance with privacy legislation, such information was collected on a voluntary basis, and where a particular individual chose not to respond, CN did not make any assumptions or otherwise assign data to that individual.

(d) Internal hires is defined as an existing employee moving to a new position, including all promotions and lateral moves within the Company during the reporting year.

(e) Employee turnover is the number of employees who leave the organization voluntarily or due to dismissal, retirement, or death in service.

(f) The absenteeism rate is the number of casual actual absentee hours of our unionized employees expressed as a percentage of the actual number of hours an employee was available to work during a given year (hours of service). Hours of service are reduced for any prolonged absences, lost time days, etc. The absenteeism rate does not include any known prolonged absences (i.e., sick leave, extended injury leaves) or absences related to holidays, study, maternity or paternity leave, and compassionate leave. In 2023, the absenteeism rate increased mainly because this was the first year that the new amendments to the Canada Labour Code (CLC) came into force entitling all employees in Canada to accrue up to 10 days of paid sick leave (medical leave with pay) each year. Also, in 2023, the calculation methodology was updated to include personal leaves.

(g) Management and non-management employee engagement reported refers to CN employees only, whereas the overall score includes results from CN and its wholly-owned subsidiaries. The data coverage refers to the percentage of employees who participated in the employee engagement survey out of the total number of employees.

(h) Women in management positions in revenue-generating functions as a % of all such managers.

(i) Women in Science, Technology, Engineering or Mathematics (STEM) positions includes women in management and non-management positions in Information Services, Innovation and Business Transformation, Finance and Risk, and Operations Systems teams that have roles that require a background and/or education in STEM as a percentage of all such positions.

(j) The ethnicity percentages are calculated based on the total employees in the U.S.

(k) Indigenous peoples is defined as all First Nations, Inuit and Métis. These metrics are not tracked in the U.S.

(l) Persons with disabilities is defined as individuals who have a long-term or recurring physical, mental, sensory, psychiatric or learning impairment and who (a) consider themselves to be disadvantaged in employment by reason of that impairment, or (b) believe that an employer or potential employer is likely to consider them to be disadvantaged in employment by reason of that impairment, and includes persons whose functional limitations owing to their impairment have been accommodated in their current job or workplace.

(m) Visible minorities is defined as persons, other than Indigenous people, who are non-Caucasian in race or non-white in colour. Categories in visible minorities include South Asian, Chinese, Black, Filipino, Latin American, Arab, Southeast Asian, West Asian, Korean, Japanese, visible minorities not included elsewhere, and people identifying with multiple visible minority groups.

(n) The executive committee refers to positions comprising of all vice-president and more senior positions with a reporting line two levels away from the CEO.

(o) Junior management refers to positions as first-line managers and junior managers.

(p) The ratio is based on basic salary in North America. Significant location represents our operations in Canada and the U.S.

(q) Data disclosed is derived from self-reported information provided by employees. In accordance with privacy legislation, such information was collected on a voluntary basis, and where a particular individual chose not to respond, CN did not make any assumptions or otherwise assign data to that individual.

Data	Measurement	Year ended December 31,	2023	2022	2021	2020	GRI	SASB
COMMUNITY AND ECONOMY								
ECONOMIC PERFORMANCE								
Direct economic value generated (revenues)	\$ million		16,828	17,107	14,477	13,819	201-1	-
Economic value distributed	\$ million		14,275	14,101	11,872	11,580	201-1	-
Operating expenses	\$ million		10,231	10,267	8,861	9,042	201-1	-
Labor and fringe benefits	\$ million		3,150	2,935	2,879	2,723	201-1	-
Purchased services, materials and fuel	\$ million		4,351	4,709	3,595	3,304	201-1	-
Other ^(a)	\$ million		2,730	2,623	2,387	3,015	201-1	-
Payments to providers of capital ^(b)	\$ million		2,847	2,546	2,252	2,185	201-1	-
Payments to governments	\$ million		1,197	1,288	759	353	201-1	-
Payments to Canadian tax authorities	\$ million		1,004	855	598	510	201-1	-
Payments to U.S. tax authorities	\$ million		193	434	162	(157)	201-1	-
Community investment ^(c)	\$ million		19	15	15	12	201-1	-
Economic value retained	\$ million		2,553	3,006	2,605	2,239	201-1	-
Cost of employee volunteering during paid work hours ^(d)	\$ million		0.13	0.02	0.28	0.20	-	-
Cost of management overheads for community investment programs ^(e)	\$ million		0.97	0.34	0.46	0.56	-	-
PROCUREMENT								
Critical suppliers^(f)								
Total Critical suppliers	Number		58	50	46	76	-	-
Critical suppliers screened on environmental, social and governance (ESG) issues ^(g)	%		90%	86%	39%	24%	308-1 414-1	-
Supplier audits ^(h)	Number		18	N/A	N/A	N/A	-	-
Tier 1 suppliers ⁽ⁱ⁾	Number		7,762	7,791	N/A	N/A	-	-
Significant Tier 1 suppliers^(j)								
Total Significant Tier 1 suppliers	Number		544	620	N/A	N/A	-	-
Spend on Significant Tier 1 suppliers ^(k)	%		80%	82%	N/A	N/A	-	-
Significant Tier 1 suppliers screened on ESG issues ^(l)	Number		501	536	N/A	N/A	308-1 414-1	-
Significant Tier 1 suppliers ESG reviews ^(m)	Number		17	N/A	N/A	N/A	-	-
Spend on local suppliers⁽ⁿ⁾								
Canada	\$ million		3,642	3,912	3,070	2,993	204-1	-
U.S.	\$ million		2,121	1,918	1,683	1,723	204-1	-
Diverse suppliers^(o)								
Total diverse suppliers	Number		140	138	144	139	-	-
Diverse supplier spend	\$ million		111	102	116	104	-	-

Data	Measurement	Year ended December 31,	2023	2022	2021	2020	GRI	SASB
COMMUNITY AND ECONOMY								
Indigenous suppliers^(p)								
Total Indigenous suppliers	Number		19	17	20	15	-	-
Indigenous supplier spend	\$ million		34	28	39	34	-	-
Procurement staff trained on sustainable procurement^(q)	%		94%	N/A	N/A	N/A	-	-

(a) Other expenses include depreciation and amortization, equipment rents and other general expenses.
 (b) Payments to providers of capital include dividends paid to shareholders and interest paid.
 (c) Community investment includes sponsorships, donations, business associations partnerships and activation fees, as well as contributions through CN's Community Boards and the CN Railroaders in the Community program. Community investments are included in other expenses.
 (d) The calculated cost includes employee volunteer time during paid working hours for the following programs: Employee and Family Assistance Program and CN Wellness Champion.
 (e) The calculated cost of management overheads for community investment programs includes salaries from active CN employees.
 (f) Critical supplier is defined as critical component supplier, non-substitutable supplier, single or sole source supplier, or supplier with whom CN spends more than \$25 million per year.
 (g) The percentage represents the number of our critical suppliers that have been screened on ESG issues through supplier audits, on-site safety performance assessments or sustainability assessments. It includes new suppliers in 2023 that fall into the critical supplier category.
 (h) During supplier audits, on-site or desktop, critical suppliers are assessed on ESG topics material to CN.
 (i) Tier 1 supplier is defined as a direct supplier of CN that provides goods and services directly to CN.
 (j) Significant Tier 1 supplier is a Tier 1 supplier that has been identified as a critical supplier, a high-spend supplier, a supplier deemed to have a substantial ESG impact to our business, or a combination thereof.

(k) In 2023, CN made changes to its definition of "high-spend" suppliers increasing the threshold. This change is only applicable to the data reported in 2023 and allowed CN to focus on more meaningful suppliers.
 (l) The percentage represents the number of our significant Tier 1 suppliers that have been screened on environmental, social and governance (ESG) issues through on-site and desk supplier audits, safety performance assessments for work performed on-site or desk sustainability assessments.
 (m) Supplier ESG reviews are discussions held on ESG topics during periodic business reviews.
 (n) Local spend is defined as the addressable spend with suppliers that have invoice addresses within the regions where CN operates. Addressable spend means payments to suppliers for goods and services that have been processed by the Purchasing & Supply Management team. This excludes interline payments, marketing expenses, legal expenses, government remittances/taxes, payroll.
 (o) Diverse suppliers are defined as businesses that are at least 51% owned, operated and controlled by an individual or group that identified as women, Indigenous, persons with disabilities, visible minorities, LGBTQIA+ or veterans.
 (p) Indigenous suppliers are defined as businesses that are at least 51% owned, operated and controlled by an individual or group that identified as Indigenous (First Nations, Inuit, or Métis).
 (q) Represents the percentage of CN's procurement and supply management employees as at December 31, 2023 who received training on sustainable procurement during the 2023 fiscal year.

GRI INDEX

The following Global Reporting Initiative Index was developed in accordance with the GRI Standards. The Index provides references to relevant information presented in the 2022 Sustainability Report, as well as other corporate disclosures such as the Annual Report to Shareholders and other regulatory or voluntary reports. CN has reported in accordance with the GRI Standards for the period January 1, 2023 – December 31, 2023. No applicable GRI sector standards have been applied.

GRI Disclosure	Response / Location, Page and URL	Omissions / Explanation
UNIVERSAL STANDARDS		
GRI 1: FOUNDATION 2021		
GRI 2: GENERAL DISCLOSURES		
ORGANIZATIONAL PROFILE		
2-1 Organizational details	2023 Annual Information Form , p. 1–25	
2-2 Entities included in the organization’s sustainability reporting	2023 Data Supplement / GRI and SASB Index , p. 4; 2023 Annual Information Form , p. 2	
2-3 Reporting period, frequency and contact point	2023 Data Supplement / GRI and SASB Index , p. 1, 22	
2-4 Restatements of information	2023 Data Supplement / GRI and SASB Index ; 2023 GHG Emissions Report	Restatements of information and reasoning are stated accordingly and provided in the footnotes.
2-5 External assurance	2023 GHG Emissions Report	
2-6 Activities, value chain and other business relationships	2023 Data Supplement / GRI and SASB Index , p. 4; 2023 Investor Fact Book , p. 8–9, 32–103; 2023 Annual Information Form , General Development of the Business, p. 2–15	
2-7 Employees	2023 Data Supplement / GRI and SASB Index , p. 10	
2-8 Workers who are not employees	2023 Data Supplement / GRI and SASB Index , p. 10	
GOVERNANCE		
2-9 Governance structure and composition	2024 Management Information Circular , p. 34–36; 41–42	
2-10 Nomination and selection of the highest governance body	2024 Management Information Circular , p. 39–42	
2-11 Chair of the highest governance body	2024 Management Information Circular , p. 34–35	
2-12 Role of the highest governance body in overseeing the management of impacts	2024 Management Information Circular , p. 34–37	
2-13 Delegation of responsibility for managing impacts	2024 Management Information Circular , p. 36–37; 2023 CDP Response , p. 6–13	
2-14 Role of the highest governance body in sustainability reporting	2024 Management Information Circular , p. 34–35	
2-15 Conflicts of interest	2024 Management Information Circular , Common Directorships, p. 34; 43–44	
2-16 Communication of critical concerns	2022 Sustainability Report , p. 72–73; CN Code of Conduct , p. 79–83	
2-17 Collective knowledge of the highest governance body	2024 Management Information Circular , Continuing Education, p. 45–46	
2-18 Evaluation of the performance of the highest governance body	2024 Management Information Circular , Board Performance Assessment Process, p. 44	
2-19 Remuneration policies	2024 Management Information Circular , Board of Directors Compensation, p. 28–31 and Statement of Executive Compensation, p. 52–55; 2022 Sustainability Report , p. 74	
2-20 Process to determine remuneration	2024 Management Information Circular , Board of Directors Compensation, p. 28–31 and Statement of Executive Compensation, p. 52–55	

GRI Disclosure	Response / Location, Page and URL	Omissions / Explanation
2-21 Annual total compensation ratio	2024 Management Information Circular , p.75; 2023 Annual Report , p. 26	<p>Requirements Omitted: We currently do not report the ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees. However, a vertical pay ratio analysis is conducted and presented to the Human Resources and Compensation Committee of the Board, for the purpose of its review of compensation recommendations. The vertical pay ratio analysis consists of comparing the total direct compensation of each Named Executive Officers (CEO, CFO and the other top three highest paid individuals) to the median annual total direct compensation for all CN employees. This analysis provides additional context when the Human Resources and Compensation Committee reviews the compensation programs of the Company.</p> <p>Reason: Not applicable</p> <p>Explanation: Our annual report and management information circular include the information from which shareholders can derive the ratio of CEO compensation to the average compensation of a full-time equivalent employee at CN.</p>
STRATEGY, POLICIES AND PRACTICES		
2-22 Statement on sustainable development strategy	2023 Data Supplement / GRI and SASB Index , p. 2-3; 2022 Sustainability Report , p. 8	
2-23 Policy commitments	2022 Sustainability Report , p. 72-73	
2-24 Embedding policy commitments	2022 Sustainability Report , p. 60, 71-74; 2024 Management Information Circular , p. 33-34, 90	
2-25 Processes to remediate negative impacts	2022 Sustainability Report , Reporting Concerns, p. 73; 2024 Management Information Circular , p. 33-34	
2-26 Mechanisms for seeking advice and raising concerns	2022 Sustainability Report , p. 72-73; 2024 Management Information Circular , p. 33-34	
2-27 Compliance with laws and regulations	2023 Data Supplement / GRI and SASB Index , p. 7; 2023 Annual Report , p. 60-62, 115-117	
2-28 Membership associations	2022 Sustainability Report , Awards and Recognitions, p. 1, 5, 54, 72; 2023 CDP Response , p. 73-75	
STAKEHOLDER ENGAGEMENT		
2-29 Approach to stakeholder engagement	2022 Sustainability Report , p. 63, 80; 2024 Management Information Circular , p. 46-47	
2-30 Collective bargaining agreements	2023 Data Supplement / GRI and SASB Index , p. 10	
GRI 3: MATERIAL TOPICS 2021		
3-1 Process to determine material topics	2023 Data Supplement / GRI and SASB Index , p. 2	
3-2 List of material topics	2023 Data Supplement / GRI and SASB Index , p. 2	

GRI Disclosure	Response / Location, Page and URL	Omissions / Explanation
TOPIC-SPECIFIC STANDARDS		
GRI 200: ECONOMIC		
GRI 201: ECONOMIC STANDARD SERIES 2016		
3-3 Management approach	2022 Sustainability Report , p. 57–67	
201-1 Direct economic value generated and distributed	2023 Data Supplement / GRI and SASB Index , p. 15	
201-2 Financial implications and other risks and opportunities due to climate change	2023 CDP Response , Risks and Opportunities, p. 14–27	
201-3 Defined benefit plan obligations and other retirement plans	2023 Annual Report , Pensions and Other Postretirement Benefits, p. 99–113	
201-4 Financial assistance received from government	2023 Annual Report , p. 28, 44, 52–53, 88–90; 2023 CDP Response , p. 44	
GRI 204: PROCUREMENT PRACTICES 2016		
3-3 Management approach	2022 Sustainability Report , p. 58–60, 62, 72–73	
204-1 Proportion of spending on local suppliers	2023 Data Supplement / GRI and SASB Index , p. 15	
GRI 300: ENVIRONMENTAL		
GRI 302: ENERGY 2016		
3-3 Management approach	2022 Sustainability Report , p. 28–45	
302-1 Energy consumption within the organization	2023 Data Supplement / GRI and SASB Index , p. 5–6; 2023 CDP Response , p. 57–59	
302-2 Energy consumption outside of the organization	2023 Data Supplement / GRI and SASB Index , p. 5–6	
302-3 Energy intensity	2023 Data Supplement / GRI and SASB Index , p. 5–6; 2023 CDP Response , p. 57–59	
302-4 Reduction of energy consumption	2023 Data Supplement / GRI and SASB Index , p. 5–6; 2023 CDP Response , p. 57–59	
GRI 305: EMISSIONS 2016		
3-3 Management approach	2022 Sustainability Report , p. 29–39	
305-1 Direct (Scope 1) GHG emissions	2023 Data Supplement / GRI and SASB Index , p. 5	
305-2 Energy indirect (Scope 2) GHG emissions	2023 Data Supplement / GRI and SASB Index , p. 5	
305-3 Other indirect (Scope 3) GHG emissions	2023 Data Supplement / GRI and SASB Index , p. 5	
305-4 GHG emission intensity	2023 Data Supplement / GRI and SASB Index , p. 5	
305-5 Reduction of GHG emissions	2023 Data Supplement / GRI and SASB Index , p. 5	
305-7 Nitrous oxides (NO _x), sulphur oxides (SO _x) and other significant air emissions	2023 Data Supplement / GRI and SASB Index , p. 5	
GRI 306: WASTE 2020		
3-3 Management approach	2022 Sustainability Report , p. 29, 40–42	
306-1 Waste generation and significant waste-related impacts	2022 Sustainability Report , p. 29, 40–42	
306-2 Management of significant waste-related impacts	2022 Sustainability Report , p. 29, 40–42	
306-3 Waste generated	2023 Data Supplement / GRI and SASB Index , p. 6	
306-4 Waste diverted from disposal	2023 Data Supplement / GRI and SASB Index , p. 6	
306-5 Waste directed to disposal	2023 Data Supplement / GRI and SASB Index , p. 6	
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016		
3-3 Management approach	2022 Sustainability Report , p. 60, 62–63, 72–73	
308-1 New suppliers screened using environmental criteria	2023 Data Supplement / GRI and SASB Index , p. 15	
308-2 Negative environmental impacts in the supply chain and actions taken	2022 Sustainability Report , p. 36, 39, 58–63, 72–73	

GRI Disclosure	Response / Location, Page and URL	Omissions / Explanation
GRI 400: SOCIAL		
GRI 401: EMPLOYMENT 2016		
3-3 Management approach	2022 Sustainability Report , p. 47-48	
401-1 New employee hires and employee turnover	2023 Data Supplement / GRI and SASB Index , p. 10-11	
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	2023 Annual Report , Stock-based compensation, p. 109-113; CN website , Working at CN	<p>Requirements Omitted: Full extent of benefits provided to full-time employees, excluding part-time employees, by significant locations of operation.</p> <p>Reason: Information unavailable / incomplete</p> <p>Explanation: CN does not report the full extent of benefits provided to full-time employees but not to part-time employees as this information varies across our operations.</p>
401-3 Parental leave	CN website , Working at CN	<p>Requirements Omitted: Total number of employees that were entitled to and that took parental leave, by gender, including return to work and retention rates of employees that took parental leave.</p> <p>Reason: Information unavailable / incomplete</p> <p>Explanation: We do not collect data on this indicator.</p>
GRI 402: LABOR/MANAGEMENT RELATIONS 2016		
3-3 Management approach	2022 Sustainability Report , p. 47-48	
402-1 Minimum notice periods regarding operational changes	In compliance with laws and regulations.	
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018		
103 Management approach	2022 Sustainability Report , p. 19-24	
403-1 Occupational health and safety management system	2022 Sustainability Report , p. 19-24	
403-2 Hazard identification, risk assessment, and incident investigation	2022 Sustainability Report , p. 19-24	
403-3 Occupational health services	2022 Sustainability Report , p. 19-24	
403-4 Worker participation, consultation, and communication on occupational health and safety	2023 Data Supplement / GRI and SASB Index , p. 8; 2022 Sustainability Report , p. 19-24	
403-5 Worker training on occupational health and safety	2022 Sustainability Report , p. 19-24	
403-6 Promotion of worker health	2022 Sustainability Report , p. 19, 47; CN website , Working at CN	
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	2022 Sustainability Report , p. 19, 25-27	
403-8 Workers covered by an occupational health and safety management system	2022 Sustainability Report , p. 19-24; Our Safety Management System (SMS) applies to all company employees and governs CN's relationship with contractors and other stakeholders while on CN property.	
403-9 Work-related injuries	2023 Data Supplement / GRI and SASB Index , p. 8	

GRI Disclosure	Response / Location, Page and URL	Omissions / Explanation
403-10 Work-related ill health		<p>Requirements Omitted: For all employees and workers who are not employees but whose work and/or workplace is controlled by the organization: the number of fatalities as a result of work-related ill health, the number of cases of recordable work-related ill health and the main types of work-related ill health.</p> <p>Reason: Information unavailable / incomplete</p> <p>Explanation: We do not collect data on this indicator.</p>
GRI 404: TRAINING AND EDUCATION 2016		
3-3 Management approach	2022 Sustainability Report , p. 47, 49-51	
404-1 Average hours of training per year per employee	2023 Data Supplement / GRI and SASB Index , p. 12	
404-2 Programs for upgrading employee skills and transition assistance program	2022 Sustainability Report , p. 47, 49-51	
404-3 Percentage of employees receiving regular performance and career development reviews	2023 Data Supplement / GRI and SASB Index , p. 12	
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016		
3-3 Management approach	2022 Sustainability Report , p. 47, 52-54	
405-1 Diversity of governance bodies and employees	2023 Data Supplement / GRI and SASB Index , p. 12-14	
405-2 Ratio of basic salary and remuneration of women to men	2023 Data Supplement / GRI and SASB Index , p. 14	
GRI 411: RIGHTS OF INDIGENOUS PEOPLE 2016		
3-3 Management of material topics	2022 Sustainability Report , p. 61-63; CN website , Indigenous Relations	
411-1 Incidents of violations involving rights of Indigenous Peoples	CN did not identify any incidents of violations involving the rights of Indigenous Peoples in 2023.	
GRI 413: LOCAL COMMUNITIES 2016		
3-3 Management approach	2022 Sustainability Report , p. 43-45, 57-67	
413-1 Operations with local community engagement, impact assessments, and development programs	2023 Data Supplement / GRI and SASB Index , p. 15; 2022 Sustainability Report , p. 43-45, 57-67	
413-2 Operations with significant actual and potential negative impacts on local communities	2023 Data Supplement / GRI and SASB Index , p. 15; 2022 Sustainability Report , p. 43-45, 57-67	
GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016		
3-3 Management approach	2022 Sustainability Report , p. 60, 62	
414-1 New suppliers screened using social criteria	2023 Data Supplement / GRI and SASB Index , p. 15	
414-2 Negative social impacts in the supply chain and actions taken	2022 Sustainability Report , p. 60, 62, 73	
GRI 415: PUBLIC POLICY 2016		
3-3 Management approach	2023 CDP Response , p. 73-75; CN Website , Political Contributions and Activities	
415-1 Political contributions	2023 CDP Response , p. 73-75; CN Website , Political Contributions and Activities	

SASB INDEX

The following Sustainability Accounting Standards Board (SASB) Index has been developed in accordance with the Rail Transportation Segment (TR-RA). The Index provides references to relevant information presented in the 2023 Data Supplement / GRI and SASB Index and other regulatory or voluntary reports.

SASB Disclosure	Response / Location, Page and URL
DISCLOSURE TOPICS AND ACCOUNTING METRICS	
GREENHOUSE GAS EMISSIONS	
110a.1 Gross global Scope 1 emissions	2023 Data Supplement / GRI and SASB Index , p. 5
110a.2 Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets and an analysis of performance against those targets	2022 Sustainability Report , p. 30–35; 2024 Management Information Circular , p. 48–51
110a.3 Total fuel consumed, percentage renewable	2023 Data Supplement / GRI and SASB Index , p. 5–6; 2023 CDP Response , p. 58–59
AIR QUALITY	
120a.1 Air emissions of (1) NO _x (excluding N ₂ O) and (2) particulate matter (PM10)	2023 Data Supplement / GRI and SASB Index , p. 6
EMPLOYEE HEALTH AND SAFETY	
320a.1 (1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR)	2023 Data Supplement / GRI and SASB Index , p. 8; 2022 Sustainability Report , p. 19–24
COMPETITIVE BEHAVIOUR	
520a.1 Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	CN was not subject to monetary losses as a result of legal proceedings associated with anticompetitive behaviour regulations in the years 2020 to 2023.
ACCIDENT AND SAFETY MANAGEMENT	
540a.1 Number of accidents and incidents	2023 Data Supplement / GRI and SASB Index , p. 8
540a.2 Number of (1) accident releases and (2) non-accident releases (NARs)	2023 Data Supplement / GRI and SASB Index , p. 9
540a.3 Number of Federal Railroad Administration (FRA) Recommended Violation Defects	2023 Data Supplement / GRI and SASB Index , p. 9
540a.4 Frequency of internal railway integrity inspections	2023 Data Supplement / GRI and SASB Index , p. 9; 2022 Sustainability Report , p. 25–27
ACTIVITY METRICS	
000.A Number of carloads transported	2023 Data Supplement / GRI and SASB Index , p. 4; 2023 Annual Report , p. 1
000.B Number of intermodal units transported	2023 Data Supplement / GRI and SASB Index , p. 4; 2023 Annual Report , p. 1
000.C Track miles	2023 Data Supplement / GRI and SASB Index , p. 4; 2023 Annual Report , p. 1
000.D Revenue ton miles (RTM)	2023 Data Supplement / GRI and SASB Index , p. 4; 2023 Annual Report , p. 1
000.E Number of employees	2023 Data Supplement / GRI and SASB Index , p. 4; 2023 Annual Report , p. 1

CONTACT

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PICTURED

Above: Swan Landing, AB (Photo by CN Employee, Nicolas Houde)
Cover: Trimble, TN (Photo by CN Employee, Eric Graf)

As used herein, "Company" or "CN" refers to Canadian National Railway Company and, as the context requires, its wholly owned subsidiaries.

FORWARD-LOOKING STATEMENTS: Certain statements included in this report constitute "forward-looking statements" within the meaning of the *United States Private Securities Litigation Reform Act of 1995* and under Canadian securities laws, including statements based on management's assessment and assumptions and publicly available information with respect to CN. This forward-looking information also includes but is not limited to, statements relating to our environmental, social and governance (ESG) strategies and targets, including our climate goals and sustainability commitments. By their nature, forward-looking statements involve risks, uncertainties and assumptions. CN cautions that its assumptions may not materialize and that current economic conditions render such assumptions, although reasonable at the time they were made, subject to greater uncertainty. Forward-looking statements may be identified by the use of terminology such as "believes", "expects", "anticipates", "assumes", "outlook", "plans", "targets" or other similar words.

Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and other factors which may cause actual results, performance or achievements of CN to be materially different from the outlook or any future results, performance or achievements implied by such statements. Accordingly, readers are advised not to place undue reliance on forward-looking statements. Important risk factors that could affect the forward-looking statements include, but are not limited to, general economic and business conditions, including factors impacting global supply chains such as pandemics and geopolitical conflicts and tensions; industry competition; inflation, currency and interest rate fluctuations; changes in fuel prices; legislative and/or regulatory developments; compliance with environmental laws and regulations; actions by regulators; increases in maintenance and operating costs; security threats; reliance on technology and related cybersecurity risk; trade restrictions or other changes to international trade arrangements; transportation of hazardous materials; various events which could disrupt operations, including illegal blockades of rail networks, and natural events such as severe weather, droughts, fires, floods and earthquakes; climate change; labor negotiations and disruptions; environmental claims; uncertainties of investigations, proceedings or other types of claims and litigation; risks and liabilities arising from derailments; timing and completion of capital programs; the availability of and cost competitiveness of renewable fuels and the development of new locomotive propulsion technology; and other risks detailed from time to time in reports filed by CN with securities regulators in Canada and the United States. Reference should also be made to Management's Discussion and Analysis (MD&A) in CN's annual and interim reports, Annual Information Form and Form 40-F, filed with Canadian and U.S. securities regulators and available on CN's website, for a description of major risk factors relating to CN.

Forward-looking statements reflect information as of the date on which they are made. CN assumes no obligation to update or revise forward-looking statements to reflect future events, changes in circumstances, or changes in beliefs, unless required by applicable securities laws. In the event CN does update any forward-looking statement, no inference should be made that CN will make additional updates with respect to that statement, related matters, or any other forward-looking statement.



OUR SUSTAINABILITY COMMITMENT

Delivering Responsibly is at the heart of how CN is building for a sustainable future. It means transporting goods safely and efficiently, in a manner that seeks to minimize the impact on the environment, attracting, retaining and engaging top talent, and helping build stronger, safer communities, while adhering to the highest governance standards. Five principles anchor our commitment:

ENVIRONMENT

Conduct our operations in a manner that seeks to minimize our environmental impact, while providing cleaner, more sustainable transportation services to our customers.

SAFETY

Be the safest railroad in North America by establishing an uncompromising safety culture and implementing a management system designed to minimize risk and drive continuous improvement.

PEOPLE

Provide a safe, supportive, and diverse work environment where our employees can grow to their full potential and be recognized for their contributions to our success.

COMMUNITY

Build safer, stronger communities by investing in development, creating socioeconomic benefits, and ensuring open dialogue with all stakeholders and Indigenous peoples.

GOVERNANCE

Continuously improve our culture of integrity and ethical business conduct, building trust and confidence with all our stakeholders.

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