



Canada Post Corporation

By-Law No. 2

A By-law respecting the borrowing of monies by Canada Post Corporation

BE IT ENACTED AS A BY-LAW OF THE CANADA POST CORPORATION:

1. The Board of Directors by resolution may, to the extent permitted under the Financial Administration Act or any other applicable legislation, and subject to obtaining borrowing approvals required thereby:
 - (a) borrow money;
 - (b) issue, re-issue, sell or pledge debt obligations of the Corporation;
and
 - (c) give a guarantee to secure performance of an obligation of any person.
2. The Board of Directors may by resolution delegate any or all of the aforesaid powers to any Director or Committee of Directors as the Board of Directors may see fit. Any such delegation may be general or limited to a particular purpose or as to duration and may be revoked, cancelled or amended by resolution of the Board of Directors from time to time.
3. Any action to be carried out as a result of a resolution referred to in section 1 may be carried out by any officers authorized by resolution of the Board of Directors to this effect.

Enacted by Board Resolution 88-7-10 on September 8, 1988.