

# NORFOLK SOUTHERN CORPORATION

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## **CHARTER OF THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS**

### **Committee's Role and Purpose**

The Executive Committee is a standing committee, the chair and members of which are appointed annually by the Board of Directors. The Committee establishes procedures and acts by majority vote when at least a quorum is present. A meeting of the Committee may be called by the Chairman of the Board, the Chairman of the Executive Committee or the Lead Director of the Board to consider matters as directed by one or more of them. As authorized by resolution of the Board of Directors, the Committee shall:

- when the Board of Directors is not in session, except as otherwise provided by law, have and may exercise all the authority of the Board of Directors, including the authority to declare a quarterly dividend upon the Common Stock of the Corporation at the rate of the quarterly dividend most recently declared by the Board of Directors; and
- evaluate its performance as a committee at least annually, considering such issues as the effectiveness of the Committee, its size and composition, the quality of information and presentations given by management, the suitability of its duties and such other issues as the Committee deems appropriate

### **Principal Committee Duties, Responsibilities and Powers**

Among the Committee's principal powers and authorities are the following:

**1. Function as an executive committee of the Board of Directors.** To the extent it deems appropriate, the Committee shall:

- exercise the authority of the Board of Directors, except as otherwise provided by law, as needed when the Board of Directors is not in session;
- consider, when the Board of Directors is not in session, the declaration of a dividend at the rate of the quarterly dividend most recently declared by the Board of Directors.

Notwithstanding the foregoing, the Committee shall not have the authority to (a) approve or recommend to stockholders any action that is required by state law to be approved by stockholders, (b) fill vacancies on the Board of Directors or any of its committees, (c) amend the Articles of Incorporation or Bylaws of the Corporation, (d) approve a plan of merger, (e)

approve a distribution, except according to a general formula or method approved by the Board of Directors, or (f) authorize or approve the issuance of securities or set the terms of such securities.

- 2. Appropriately record deliberations and decisions of the Committee and regularly report to the Board of Directors the Committee's activities and conclusions with respect to the principal matters it has considered.**

Approved as amended November 27, 2012