

# NORFOLK SOUTHERN CORPORATION

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## **CHARTER OF THE GOVERNANCE AND NOMINATING COMMITTEE OF THE BOARD OF DIRECTORS**

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

The Governance and Nominating Committee is a standing committee, the chair and members of which are appointed annually by the Board of Directors. Directors appointed to serve on the Committee must be independent, as defined by the Board of Directors, and serve until they are removed or replaced by the Board of Directors. The Committee establishes procedures and acts by majority vote when at least a quorum is present. The Committee will report its actions and deliberations to the Board of Directors as soon as practical. The Committee shall have the authority to retain and to terminate any search firm used to locate director candidates and has the authority to approve the fees and retention terms for any such firm.

As authorized by resolution of the Board of Directors, the Committee shall:

- recommend to the Board of Directors qualified individuals to be nominated either as additional members of the Board of Directors or to fill any vacancy occurring in the Board of Directors; and
- recommend to the Board of Directors qualified individuals to be elected by the Board of Directors as officers of the Corporation; and
- recommend the adoption and any amendments to Corporate Governance Guidelines for the Corporation; and
- monitor legislative developments relevant to the Corporation and oversee efforts to affect legislation and other public policy; and
- oversee the Corporation's charitable giving; and
- oversee the Corporation's sustainability initiatives; and
- monitor the Corporation's relations with shareholders; and
- monitor corporate governance trends and practices and make recommendations to the Board of Directors concerning corporate governance issues; 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. Recommend to the Board of Directors nominees for election as directors of the Corporation.** To the extent it deems appropriate, the Committee shall:
  - review potential nominees for election as directors at each annual meeting, considering recommendations made by individual directors, shareholders and outside consultants, including a review of a current biography of such individual and additional information provided by the individual or group which recommended the candidate for consideration, considering the background and qualifications of each individual, any potential conflict of interest or legal restrictions affecting the person's ability to serve as a director and any criteria adopted by the Board of Directors for the selection of nominees;
  - consider the election of directors at other times to fill a vacancy in the Board of Directors resulting from the resignation of a current director or an increase in the size of the Board, considering, at the option of the committee, recommendations made by individual directors, shareholders or outside consultants and using criteria adopted by the Board;
  - consider and recommend to the Board of Directors the appointment of members and chairs to the committees of the Board of Directors, taking into consideration the qualifications of the individual directors and any legal requirements for the composition of the committees.
- 2. Recommend to the Board of Directors individuals to serve as Board elected officers of the Corporation.**
  - review with the Chief Executive Officer and other appropriate officers candidates for election as officers of the Corporation and recommend to the Board of Directors the election of such individuals;
  - review, at least annually, succession planning for the position of Chief Executive Officer and other key executive positions and report the Committee's recommendations, if any, to the Board of Directors during its annual review of succession planning issues.
- 3. Monitor the composition, size and structure of the Board of Directors and its committees.** To the extent it deems appropriate, the Committee shall:
  - recommend to the Board of Directors the appropriate criteria and procedures for the selection and nomination of directors;
  - review periodically the definition of an "independent" director, as adopted by the Board of Directors, and recommend to the Board of Directors whether directors and nominees qualify as independent;
  - consider whether the number of directors is appropriate given the duties and structure of the Board of Directors, the current percentage of independent directors and the availability of appropriate nominees;

- review the committee structure and recommend changes to the number, titles and charters of the committees as needed to improve the function of the Board of Directors and its committees.

**4. Monitor legislative developments and other public policy issues relevant to the Corporation.** To the extent it deems appropriate, the Committee shall:

- receive periodic reviews from management on pending legislative and regulatory changes likely to materially affect the Corporation, including reports, as applicable, on efforts of the Corporation, the railroad industry or the business community to affect pending or proposed changes;
- review at least annually the activities of the Good Government Fund or any other political action fund related to the Corporation;
- review at least annually the Corporation's political contributions.

**5. Oversee the charitable donation policy of the Corporation.** To the extent it deems appropriate, the Committee shall:

- annually review charitable contributions of the Corporation and establish such contribution policy as it deems necessary.

**6. Oversee the sustainability initiatives of the Corporation.** To the extent it deems appropriate, the Committee shall:

- review and oversee the Corporation's policy relating to sustainability issues, emerging sustainability issues, annual and long-term goals for the Corporation's sustainability initiatives, and the Corporation's Annual Sustainability Report.

**7. Review the Corporation's relations with its shareholders.** To the extent it deems appropriate, the Committee shall:

- receive periodic reports on the Corporation's communications with shareholders, including individual shareholders and institutional holders;
- recommend to the Board of Directors responses to shareholder proposals for inclusion in the Corporation's proxy statement for the annual meeting of shareholders;
- review at least annually individual and institutional stock ownership in the Corporation.

**8. Monitor corporate governance issues and general organizational health.** To the extent it deems appropriate, the Committee shall:

- recommend to the Board of Directors amendments to the Corporate Governance Guidelines and other governance documents;
- solicit the views of the directors on corporate governance issues;

- monitor corporate governance trends, including issues of concern to shareholders and governance changes made by peer companies;
- monitor laws, regulations and guidance from the Securities and Exchange Commission and The New York Stock Exchange on corporate governance issues and report significant changes to the Board of Directors;
- recommend to the Board of Directors any necessary or advisable changes to the Company's corporate governance practices.

**9. Evaluate the performance of the Board of Directors, committees, individual directors and management.** To the extent it deems appropriate, the Committee shall:

- oversee periodic self-evaluations of the Board of Directors, considering such issues as the effectiveness of the Board of Directors, its size, structure and composition, the quality of information and presentations given by management, and such other issues as the Committee deems appropriate;
- oversee periodic self-evaluations of each committee, 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 the duties given to that committee and such other issues as the Committee deems appropriate;
- engage the services of an independent consultant to review the Board of Directors and/or one or more of its committees;
- review the performance of individuals as they are considered for nomination to the Board of Directors for additional terms and at such other times as the Committee may deem appropriate;
- review annual evaluations of the performance of the Chief Executive Officer by the Compensation Committee and of other members of the senior management team by the Chief Executive Officer.

**10. 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.**