

Agenda

1. Meeting called to order by Jim Squires, Chairman, President and Chief Executive Officer.
2. Introduction of Board of Directors, Executive Vice Presidents, and Inspector of Election.
3. Determination and announcement of quorum.
4. Presentation of matters to be voted upon:
 - (1) Election of thirteen directors for a one-year term. The nominees are Thomas D. Bell, Jr.; Mitchell E. Daniels, Jr.; Marcela E. Donadio; John C. Huffard, Jr.; Christopher T. Jones; Thomas C. Kelleher; Steven F. Leer; Michael D. Lockhart; Amy E. Miles; Claude Mongeau; Jennifer F. Scanlon; James A. Squires; and John R. Thompson;
 - (2) Approval of proposed amendments to the Corporation's Amended and Restated Articles of Incorporation ("Articles"):
 - 2a. Amendment of voting standard to amend the Articles
 - 2b. Approval of simple majority voting standard to approve a merger, share exchange, conversion, sale, or dissolution of the Corporation
 - 2c. Approval of majority voting standard to approve re-domestication of the Corporation and affiliated transactions
 - (3) Ratification of the appointment of KPMG LLP, independent registered public accounting firm, as Norfolk Southern's independent auditors for the year ending December 31, 2020;
 - (4) Approval of advisory resolution on executive compensation, as disclosed in the proxy statement for the 2020 Annual Meeting of Shareholders; and
 - (5) A shareholder proposal regarding the right to act by written consent, if properly presented at the meeting.
5. Vote on matters.

Adjournment.
6. Remarks by Mr. Squires.

Shareholder Question-and-Answer Period.

Cautionary Note Regarding Forward Looking Statements

Certain statements at this Meeting may be forward-looking statements within the meaning of the safe harbor provision of the Private Securities Litigation Reform Act of 1995. These statements relate to future events or future performance of Norfolk Southern Corporation's (NYSE:NSC) ("Norfolk Southern," "NS" or the "Corporation"). In some cases, forward-looking statements may be identified by the use of words like "will," "believe," "expect," "targets," "anticipate," "estimate," "plan," "consider," "project," and similar references to the future. The Corporation has based these forward-looking statements on management's current expectations, assumptions, estimates, beliefs, and projections. While the Corporation believes these expectations, assumptions, estimates, and projections are reasonable, forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which involve factors or circumstances that are beyond the Corporation's control, including but not limited to: general North American and global economic conditions; changes in energy prices and fuel markets; uncertainty surrounding timing and volumes of commodities being shipped; changes in laws and regulations; uncertainties of claims and lawsuits; labor disputes; transportation of dangerous goods; effects of changes in capital market conditions; and severe weather. These and other important factors, including the risks and uncertainties related to the COVID-19 pandemic and those discussed under "Risk Factors" in the Corporation's Form 10-K for the year ended December 31, 2019, filed with the Securities and Exchange Commission ("SEC"), as well as the Corporation's other public filings with the SEC, may cause actual results, benefits, performance, or achievements to differ materially from those expressed or implied by these forward-looking statements. Please refer to these SEC filings for a full discussion of those risks and uncertainties we view as most important. Forward-looking statements are not, and should not be relied upon as, a guarantee of future events or performance, nor will they necessarily prove to be accurate indications of the times at or by which any such events or performance will be achieved. As a result, actual outcomes and results may differ materially from those expressed in forward-looking statements. We undertake no obligation to update or revise forward-looking statements, whether as a result of new information, the occurrence of certain events, or otherwise, unless otherwise required by applicable securities law.