

# **CSX CORPORATION**

## **Board of Directors**

### **Executive Committee Charter**

#### **Purpose of the Committee**

The primary purpose of the Executive Committee of the Board of Directors of CSX Corporation (the "Committee") is to act on behalf of the full Board between regularly scheduled Board meetings, when time is of the essence.

#### **Committee Membership**

The Committee shall be comprised of the Chief Executive Officer, the Chairman of the Board, the Vice Chairman of the Board and the chairs of each of each of the five standing committees.

The Chief Executive Officer shall be the Chairman of the Executive Committee. In the absence of the Chief Executive Officer, the Chairman of the Board shall preside over a meeting of the Committee.

A majority of the members of the Committee shall constitute a quorum.

#### **Committee Authority and Responsibilities**

During the interval between meetings of the Board of Directors, the Committee may exercise all of the authority of the Board of Directors in the business and affairs of the Company, except where action by the full Board is specifically required or where authority is specifically limited by the Board of Directors. The Committee shall not have the power or authority of the Board of Directors in reference to:

- declare dividends or distributions of stock;
- issue stock or authorize or approve the issuance or sale, or contract for sale, of stock or determine the designation and relative rights, preferences, and limitations of a series or class of stock, except that the Board may direct the Committee to fix the specific terms of the issuance or sale or contract for sale or the number of shares of stock to be allocated to particular employees under an employee benefit plan;
- recommend to shareholders any action that requires shareholder approval;
- amend or repeal the Articles of Incorporation or Bylaws of the Company;
- approve a plan of merger or share exchange not requiring stockholder approval;
- amend, alter or repeal, or take action inconsistent with any resolution or action of the Board of Directors when the resolution or action of the Board provides by its terms that it shall not be amended, altered or repealed by the action of the Committee;
- take action that the Virginia Stock Corporation Act, the Charter or the Bylaws requires be taken by the Board and not a Committee of the Board.

The Committee shall keep a full and accurate record of its proceedings at each meeting and report the same at the next meeting of the Board.

The Committee shall have the resources and authority to discharge its responsibilities, including the authority to retain counsel and other experts or consultants.

The Committee shall periodically review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

### **Meetings of the Committee**

The Committee shall meet at the call of the Chief Executive Officer, following simultaneous notice to the full Board, which notice shall set forth the date, time and subject matter of the meeting. The Committee shall report its actions to the Board.

### **Limitations**

The Board may limit or qualify the powers of the Committee at any time, and may rescind any action of the Committee to the extent that no rights of the third persons have intervened.