

The Retirement Plan of Norfolk
Southern Corporation and Participating
Subsidiary Companies

SUMMARY PLAN DESCRIPTION

Retirement Plan

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Retirement Plan

ABOUT THE RETIREMENT PLAN

The Retirement Plan of Norfolk Southern Corporation and Participating Subsidiary Companies (the “Retirement Plan”, “NS Plan” or “Plan”) provides an additional level of financial security through:

- a monthly retirement benefit for life. As described in more detail in this summary, the amount of the monthly benefit is generally based on your pay and length of service with Norfolk Southern Corporation or a participating subsidiary (NS);
- flexibility in choosing a retirement date. You may be able to start monthly benefits before you become eligible for government benefits (i.e., Railroad Retirement or Social Security); and
- added security for your [Surviving Spouse](#). Benefits may be payable after your death.

Together with income from your own personal retirement savings, such as your 401(k) or Individual Retirement Account (IRA), and your government annuity from Railroad Retirement or Social Security, benefits from this Plan can help you achieve a comfortable retirement.

WHO IS ELIGIBLE

After you receive [compensation](#) in a [nonagreement position](#) with NS, you automatically become a member in the Plan on the first January 1 or July 1 after reaching age 21 and completing one [Year of Service](#).

The following employees are not eligible for membership:

- An employee working in Canada who was hired after November 10, 2011.
- An employee in training for an [agreement position](#), unless the employee was a member of the Plan on or before February 1, 1999.
- Relief yardmaster/supervisors unless the employee was a member of the Plan prior to performing such service.

COST

You do not contribute toward the cost of benefits under the Plan. Benefits under the Plan are financed as described in the Funding section of this summary.

VESTING

Vesting is the right to receive 100% of your accrued retirement benefit. You will be vested in your accrued benefit when you have been employed in a [nonagreement position](#) and:

- you are employed with NS for 60 months, or
- you complete five Years of Service with NS, or
- you attain age 62.

Disability Service does not count toward vesting. You will forfeit your benefit if you terminate employment before you are vested.

How We Calculate Hours of Service

We do not actually count each hour of service that you work to determine whether you reach the 1,000-hour threshold. Rather, we credit you with 190 Hours of Service for each month in which you are employed by NS and paid for such service, regardless of whether you work one day or all the days in that month, or you do not work at all because you are on Salary Continuance, on qualified military service, or during a leave under the Family and Medical Leave Act.

BREAK IN SERVICE

If you do not complete a [Year of Service](#), then it may affect when you become a member in the Plan or when you vest in your benefit.

If you complete less than 501 Hours of Service during a Plan Year, you will incur a One-Year Break in Service for the Plan Year. If you are not already a member in the Plan, then this eligibility Break in Service may delay your membership in the Plan, and special rules apply to determine the date you become a member if you terminate employment and are then rehired.

If you complete more than 500 but less than 1,000 Hours of Service during a Plan Year, you will not incur a One-Year Break in Service for eligibility purposes, but you will not receive a [Year of Service](#) for vesting.

RETIREMENT AGE

Normal retirement age under the Plan is 65; however, unless you are a Vice President or above that level, you may continue working past 65 as long as you are physically and mentally capable of performing the requirements of your job, except where mandatory retirement is permitted under the provisions of the Age Discrimination in Employment Act of 1967 as amended, or of any other applicable law.

You may be able to retire with full pension benefits earlier than age 65, provided that (1) your benefit is vested, and (2) your benefit is not calculated under the 1.25% Formula described later under “Benefits Under the Plan”:

- If you are a [Pre-2016 Member](#),
 - You may retire with full pension benefits at age 62, or at age 60 with 10 years of service including at least five years of [Creditable Service](#).
 - You may retire between ages 60 and 62 if you do not have 10 Years of Service, including at least five years of [Creditable Service](#), but your benefit will be reduced by 1/180th for each month you are under age 62.
- If you are a [Post-2015 Member](#),
 - You may retire from active service with full pension benefits at age 62, or at age 60 with 30 years of [Creditable Service](#).
 - You may retire from active service between ages 60 and 62, but if you do not have 30 years of [Creditable Service](#) your benefit will be reduced as follows:

Years of Creditable Service	Age/Reduction
10 or more but less than 30	Reduced 1/360 th for each month under age 62
Less than 10	Reduced 1/180 th for each month under age 62

- You may also retire between the ages of 55 and 60 if you are vested and qualify as described under “Early Retirement Benefits.”

If you retire and a reduction applies, you may elect to defer receiving your benefit until you are eligible to receive an unreduced pension.

HOW TO GET AN ESTIMATE OF YOUR PENSION BENEFIT

Most active nonagreement employees can obtain an estimate of benefits from the Plan by visiting the *Your Pension Resources* website at <https://ypr.aon.com/nscorp>. This estimate will not reflect any reduction that may result if a portion of your pension or Railroad Retirement Tier II benefit has been awarded to an alternate payee (typically a former spouse) under a qualified domestic relations order (QDRO).

If you are not able to obtain an estimate of your benefits through *Your Pension Resources*, you may contact the the Norfolk Southern Pension Center at 1-855-674-0422 to obtain an estimate.

BENEFITS UNDER THE PLAN

Your monthly benefit payable at retirement is computed as follows:

- (a) Your [Average Final Compensation](#) multiplied by 1.5% times your years of [Creditable Service](#), but not more than 40 years of [Creditable Service](#) which would be equivalent to a maximum of 60% of your [Average Final Compensation](#).

However, this benefit will be **reduced** by:

- (b) The cost of the Optional Pre-Retirement Joint and Survivor Benefit if elected (see Survivor Benefits), *and*

The charge for any early retirement reduction (see Early Retirement).

This benefit will be further **reduced** by:

- (c) 70% of the monthly benefit payable to you from the Railroad Retirement Board effective on your earliest eligibility date (“RRB Offset”), *or*

66.66% of the monthly benefit payable to you under the Social Security Act effective on your earliest eligibility date (“SSA Offset”).

And, finally, further **reduced** by:

- (d) 66.66% of any pension payable to you under the Canada Pension Plan or a provincial pension plan on the basis of service under the Canada Pension Plan applicable to [Creditable Service](#) under the Plan, with such reduction effective on your earliest eligibility date, but with such reduction applicable only if you became a member of the Plan on or after April 1, 2000 and you are protected by the Canadian Pension Benefits Standards Act (in which case your retirement benefit will be calculated and payable in Canadian dollars), *and*

- (e) the amount of any monthly pension or annuity payable under affiliated pension plans (see “Other Offsets and Benefits”).

However, your monthly retirement benefit will not be less than the greater of:

- your [Projected Normal Retirement Benefit](#) times your [Service Ratio](#);
- your [Average Final Compensation](#) that is not in excess of \$4,167, multiplied by 1.25% times your [Creditable Service](#) that is not in excess of five years if you accrued an Hour of Service on or after January 1, 2008 (we refer to this as the “1.25% Formula”) and it is actuarially reduced if you commence benefits before age 65; *or*
- \$8.34 (\$100 per year) if you accrued an Hour of Service on or before December 31, 2007.

How It Works For Most Employees

Normally, your base retirement benefit will be (a) minus (b) and will be paid to you up to the point you are eligible to receive a governmental annuity (c). Generally, you can receive a governmental annuity after you stop railroad employment and you are:

1. age 60 with 30 or more years of creditable railroad service, or
2. age 62, or
3. qualified for a disability annuity with the Railroad Retirement Board or Social Security.

If you have less than 30 years of creditable railroad service at your retirement date and you retire before age 62, your benefit will be (a) minus (b) until you are age 62; then it will be (a) minus (b) minus (c).

If at your retirement date you have at least 30 years of creditable railroad service, and you retire before age 60, the benefit will be (a) minus (b) until you are age 60; then it will be (a) minus (b) minus (c).

If you are eligible for a governmental annuity at your retirement date, your benefit will be (a) minus (b) minus (c).

For certain members, the monthly benefit described above will be increased by any applicable additional retirement benefit set forth in Schedules A or B to the Plan, and/or reduced by any applicable reduction in benefit set forth in Schedule C of the Plan. You will be notified if you have a benefit or reduction under one of these schedules.

Employees who were members of affiliated pension plans may be eligible to receive the greater of the benefit described above or an alternate formula (see "Other Offsets and Benefits").

Members who elected to defer salary and/or bonuses under the Norfolk Southern Corporation Officers' Deferred Compensation Plan or Executives' Deferred Compensation Plan may receive a benefit from Norfolk Southern's Supplemental Benefit Plan (see "Other Offsets and Benefits").

How We Calculate Your Average Final Compensation

As described in (a), the first part of your benefit calculation is your "Average Final Compensation". For Pre-2016 Members, that means the monthly average Compensation of your highest 5 compensation years out of the last 10 years. For Post-2015 Members, it means the monthly average Compensation of your highest 5 *consecutive* compensation years out of the last 10 years.

A compensation year is based on the 12 months prior to your retirement date. For example, if you retire March 1, your compensation year will be the previous twelve months, starting with February and going backward to the previous March.

Your “[Compensation](#)” includes your regular pay, bonus payments paid while in active status, cash merits, and vacation pay. It does not include payments for things such as travel expenses, relocation expenses, dividend equivalents, or exercise of stock options.

Examples of the calculation are provided on the next two pages.

**Average Final Compensation calculation example
for a Pre-2016 member**

Retirement Date: March 1, 2016

Compensation Year	Period	Compensation Amount	Includes
1	March 2015 - February 2016	\$61,400	Compensation ¹ including 2015 bonus (paid in 2016) and pay for unused vacation
2	March 2014 - February 2015	\$58,644	Compensation including 2014 bonus
3	March 2013 - February 2014	\$57,120	Compensation including 2013 bonus
4	March 2012 - February 2013	\$51,100	Compensation including 2012 bonus
5	March 2011 - February 2012	\$53,400	Compensation including 2011 bonus
6	March 2010 - February 2011	\$51,200	Compensation including 2010 bonus
7	March 2009 - February 2010	\$51,438	Compensation including 2009 bonus
8	March 2008 - February 2009	\$50,145	Compensation including 2008 bonus
9	March 2007 - February 2008	\$49,568	Compensation including 2007 bonus
10	March 2006 - February 2007	\$45,890	Compensation including 2006 bonus
High Five Compensation Years		\$282,002	Sum of five highest compensation years above
÷ number of months		60	(five years x 12)
= <u>Average Final Compensation</u>		\$4,700	(monthly)

¹ as defined in the Plan

Average Final Compensation calculation example for a Post-2015 member

Retirement Date: March 1, 2026

Compensation Year	Period	Compensation Amount	Includes
1	March 2025 - February 2026	\$61,400	Compensation ¹ including 2025 bonus (paid in 2026) and pay for unused vacation
2	March 2024 - February 2025	\$58,644	Compensation including 2024 bonus
3	March 2023 - February 2024	\$57,120	Compensation including 2023 bonus
4	March 2022 - February 2023	\$51,100	Compensation including 2022 bonus
5	March 2021 - February 2022	\$53,400	Compensation including 2021 bonus
6	March 2020 - February 2021	\$51,200	Compensation including 2020 bonus
7	March 2019 - February 2020	\$51,438	Compensation including 2019 bonus
8	March 2018 - February 2019	\$50,145	Compensation including 2018 bonus
9	March 2017 - February 2018	\$49,568	Compensation including 2017 bonus
10	March 2016 - February 2017	\$45,890	Compensation including 2016 bonus
High Five Compensation Years		\$281,664	Sum of five highest consecutive compensation years above
÷ number of months		60	(five years x 12)
= <u>Average Final Compensation</u>		\$4,694	(monthly)

¹ as defined in the Plan

How We Calculate Your Creditable Service

Your Creditable Service includes the months worked in a nonagreement position with NS or a Participating Subsidiary.

If you transfer from an agreement position to a nonagreement position, then you will receive Creditable Service for all of your agreement service after you have completed:

- 5 years in a nonagreement position for Pre-2016 Members, or
- 10 years in a nonagreement position for Post-2015 Members.

If you transfer back to a agreement service, retire, or leave NS prior to working the requisite number of years in a [nonagreement position](#), then you will receive credit for a portion of your agreement service.

How We Calculate Your Railroad Retirement or Social Security Annuity

Your RRB Offset is determined by multiplying the benefit payable by the Railroad Retirement Board (RRB) at your earliest eligibility date by a fraction, the numerator of which is your total months of [Creditable Service](#), and the denominator of which is your total railroad service. Your SSA Offset is determined on the basis of your creditable compensation under the Social Security Act that is applicable to your [Creditable Service](#) under the Plan.

The monthly Railroad Retirement annuity or Social Security annuity is computed as of the earliest of:

- your actual retirement date,
- the commencement date of your last Disability Service that is not followed by a return to active service; *or*
- the date of your final termination from service.

In general, your earliest age for a Railroad Retirement annuity is:

- Age 60 if you have 30 or more years of service;
- Age 62; *or*
- The date on which you are approved by the Railroad Retirement Board for a disability annuity.

Sample benefit calculation for an employee who retires at age 60 with 32 Years of [Creditable Service](#):

In the example below, we assume that the employee has a monthly Railroad Retirement annuity payment of \$2,597 when the employee is age 60.

Average Final Compensation	\$4,700		
	X	1.50%	
		<u>\$70.50</u>	
Years of Creditable Service	X	32	
		<u>32</u>	
	(a)	\$2,256	
RRB Offset (70% RRB benefit) (c)	-	<u>\$1,818</u>	
NS Retirement Plan monthly benefit		\$438	

EARLY RETIREMENT BENEFITS¹

Retirement Directly from Active Employment or Long-Term Disability

If you are a [Pre-2016 Member](#), between the ages of 55 and 60, actively employed in a [nonagreement position](#) or receiving benefits under Norfolk Southern's Long-Term Disability Plan (LTD Plan), and have at least 10 Years of Service, including at least five years of [Creditable Service](#), you may elect to retire and receive *either* of the two benefits below:

1. Early Retirement

A monthly retirement benefit, calculated under the applicable Plan provisions, reduced by 1/360th for each calendar month you are under age 60 at the time of your retirement. This benefit will be further reduced by the applicable RRB or SSA Offset (see "**Benefits Under the Plan**") at your earliest eligibility date for governmental benefits.

Sample Calculations of Early Retirements for employees retiring at age 56:

	30 years of service		20 years of service	
Average Final Compensation		\$4,700		\$4,700
	x	<u>1.50%</u>	x	<u>1.5%</u>
		\$70.50		\$70.50
Years of Creditable Service	x	<u>32</u>	x	<u>20</u>
Ⓐ		\$2,256		\$1,410
48 months/360	x	<u>0.1333</u>		<u>0.1333</u>
Early Retirement reduction Ⓑ		\$300		\$188
Ⓐ		\$2,256		\$1,410
Early Retirement reduction Ⓑ	-	<u>\$300</u>	-	<u>\$188</u>
NS benefit payable until RRB eligible		\$1,956 (until age 60)		\$1,222 (until age 62)
RRB Offset (70% RRB benefit) Ⓒ	-	<u>\$1,785</u>	-	<u>\$905</u>
NS monthly benefit		\$171 (payable at 60)		\$317 (payable at 62)
RRB monthly annuity	+	<u>\$2,550 (payable at 60)</u>		<u>\$1,293 (payable at 62)</u>
		\$2,721 Total Benefit at age 60		\$1,610 Total benefit at age 62

2. Temporary Monthly Early Retirement Supplement

A temporary monthly early retirement supplement until you reach age 60 equal to the lesser of:

- The Tier 1 Railroad Retirement or Social Security benefit payable at the earliest eligibility age you could receive it, *or*
- \$500.

¹ In the uncommon situation that your greatest benefit is calculated under the 1.25% Formula described above under "Benefits Under the Plan", then you may retire at the age described in this section but your benefit would be actuarially reduced from the benefit payable at your age 65 rather than being subject to the reduction described in this section.

Notwithstanding the above, if you are currently receiving any benefit under Railroad Retirement or Social Security, you may retire under this provision but you are not eligible for the temporary monthly early retirement supplement.

After the temporary supplement ceases at age 60, you will receive a monthly benefit calculated under the applicable Plan provisions, as follows:

- unreduced if you have at least 10 Years of Service (including at least five years of [Creditable Service](#)).
- reduced 1/180th for each month you are under age 62 if you have less than 10 Years of Service or less than five years of [Creditable Service](#); however, you may elect to wait until age 62 and receive an unreduced benefit.

This benefit will be further reduced by the applicable RRB or SSA Offset (see “**Benefits Under the Plan**”) at the earliest eligibility date for governmental benefits.

If you are a [Post-2015 Member](#), between the ages of 55 and 60, actively employed in a [nonagreement position](#) or receiving benefits under Norfolk Southern’s Long-Term Disability Plan (LTD Plan), and have at least 10 years of [Creditable Service](#), you may elect to retire and receive a monthly retirement benefit, calculated under the applicable Plan provisions, reduced as follows:

- with 10 or more but less than 30 years of Creditable Service, reduced by the sum of 1/360th for each calendar month you are under age 62 at the time of your retirement, up to 24 months, and 1/180th for each calendar month you are under age 60 at the time of your retirement.
- with 30 or more years of Creditable Service, reduced by the sum of 1/360th for each calendar month you are under age 60 at the time of your retirement, up to 24 months, and 1/180th for each month you are under age 58 at the time of your retirement,.

This benefit will be further reduced by the applicable RRB or SSA Offset (see “**Benefits Under the Plan**”) at your earliest eligibility date for governmental benefits.

Sample Calculations of Early Retirements for employees retiring at age 56:

	30 years of service		20 years of service
<u>Average Final Compensation</u>	\$4,700		\$4,700
	x 1.50%		x 1.5%
	<u>\$70.50</u>		<u>\$70.50</u>
Years of <u>Creditable Service</u>	x 32		x 20
(a)	\$2,256		\$1,410
24/360 + 24/180	x 0.2000	24/360 + 48/180	x 0.3333
Early Retirement reduction (b)	<u>\$451</u>		<u>\$470</u>
	(a)		\$1,410
Early Retirement reduction (b)	- \$451		- \$470
NS benefit payable until RRB eligible	<u>\$1,805</u>	(until age 60)	<u>\$940</u>
RRB Offset (70% RRB benefit) (c)	- \$1,785		- \$905
NS monthly benefit	\$20	(payable at 60)	\$35
RRB monthly annuity	+ \$2,550	(payable at 60)	\$1,293
	<u>\$2,570</u>	Total Benefit at age 60	<u>\$1,328</u>
			Total benefit at age 62

Commencement of Benefits Other Than Retirement Directly From Active NS Employment or Long-Term Disability

Pre-2016 Member

Age at Termination	Years of Creditable Service	Age/Reduction
50 or later (and were nonagreement at 50)	20	55 reduced 1/360 th each month under age 60; 60 unreduced
Any age	Less than 10	60 reduced 1/180 th for each month under age 62; 62 unreduced
Before 55	10 or more	55 actuarially reduced; 60 unreduced
55 or later	10 or more	See "Early Retirement Benefits"

Post-2015 Member

Age at Termination	Years of Creditable Service	Age/Reduction
Before 55	Less than 10	60 actuarially reduced; 65 unreduced
Before 55	10 or more	55 actuarially reduced; 65 unreduced
55 or later	Less than 10	60 reduced 1/180 th for each month under age 62; 62 unreduced
55 or later	10 or more	See "Early Retirement Benefits"

If reductions apply, you may elect to defer receiving your benefit until you are eligible to receive an unreduced pension.

IF YOUR SERVICE IS TERMINATED PRIOR TO RETIREMENT

If you are vested and your service with NS is terminated for any reason other than participation in the LTD Plan, your benefit, if any, will be calculated under the Plan provisions using your [Creditable Service](#) and [Average Final Compensation](#) at that time. You will be notified of the benefit payable to you by July 31 of the year following your termination.

You may elect to receive a monthly benefit, calculated under the Plan provisions, as early as age 55 if you qualify as described under “Early Retirement Benefits.” Otherwise, you may elect to receive a monthly benefit as described earlier under “Retirement Other Than Directly From Active NS Employment or Long-Term Disability”. If you elect a retirement date, you may revoke that election only once. If you elect a second retirement date, the benefit will be payable as of that date.

LUMP SUM PAYMENT FOR SMALL BENEFITS

Mandatory Lump-Sum Distribution

If the present value of your vested accrued benefit under the Plan does not exceed \$5,000 at the time you retire or otherwise terminate your employment, you will receive a one-time payment representing the actuarially computed present value of your benefit. This payment will be in lieu of a monthly benefit from the Plan.

If the mandatory lump-sum distribution is greater than \$1,000 and less than \$5,000, and you do not affirmatively elect a cash distribution or a rollover to an individual retirement account (IRA) or other eligible retirement plan (as defined in the Internal Revenue Code), then the distribution will automatically be rolled-over to a new IRA for you, as required by federal law. Your IRA will be established with Millennium Trust Company. Balances are invested in an FDIC-insured account. Any fees related to your Millennium Trust IRA will be paid by the IRA. After your automatic rollover IRA is established, you can transfer the assets to an IRA at another financial institution or roll them over to another eligible retirement plan (if the plan permits). Additional information can be found at mtrustcompany.com. Millennium Trust Company’s phone number is 877-682-4727.

Optional Lump-Sum Distribution

If the present value of your vested accrued benefit under the Plan is greater than \$5,000 but does not exceed \$25,000 after you retire or otherwise terminate your employment, you may elect distribution of your benefit as follows:

- [For Pre-2016 Members](#) - a (i) lump sum, (ii) an immediate annuity, (iii) a combination of partial lump sum and partial immediate annuity, (iv) a combination of partial lump sum or partial immediate annuity and a partial retirement benefit, or (v) a retirement benefit.

- [For Post-2015 Members](#) - a (i) lump sum, (ii) an immediate annuity, or (iii) a retirement benefit.

Rehire After Receiving Lump-Sum Distribution

If you receive a lump sum distribution and you are subsequently rehired by the Corporation in a position eligible to for membership in the Plan, your prior period of service:

- will be counted for determining your Years of Service for vesting purposes, but
- will not be counted for purposes of determining your accrued benefit on your subsequent retirement or other termination of employment.

SURVIVOR BENEFITS – IF YOU DIE BEFORE YOU RETIRE

Your survivor may contact the Norfolk Southern Pension Center at 855-674-0422 to get information about how to commence their benefit.

If you are vested and married, the Plan provides survivorship protection to your [Surviving Spouse](#) upon your death. Your [Surviving Spouse](#) will be eligible for a percentage of what would have been payable to you. The benefit will be reduced when you would have qualified for Railroad Retirement or Social Security benefits had you lived.

There are two types of pre-retirement survivor protection: Automatic and Optional. They are summarized in this chart and with additional details below.

	Automatic	Optional
Survivor benefit commencement date	Your earliest retirement date (no earlier than your age 55)	Month immediately after your death
Member's eligibility	Vested	Vested and age 35
Action required	None	Election in writing
Effective date	Upon vesting	6 months from receipt of form or immediate with proof of health
Cost	None	Percentage reduction of benefit for each month election is in effect
Benefit payable	50% of your benefit*	50% of your benefit*
Reduction applicable	Early retirement reduction applies	No early retirement reduction

*Including any applicable charge for a 50% Joint and Survivor annuity. See "Survivor Benefits – If You Die After You Retire."

Automatic Pre-Retirement Joint and Survivor Benefit

If you die before retirement, this protection provides the following benefits:

- If you die before age 60:
 - your [Surviving Spouse](#) will automatically receive a benefit beginning in the month after you would have attained age 60. The benefit will be 50% of the benefit that would have been payable to you under a 50% survivor option, and reduced when you would have qualified for Railroad Retirement or Social Security benefits. For [Pre-2016 Members](#), any 1/180th reduction for each month that you were under age 62 at the time of your death will not apply. For [Post-2015 Members](#), a reduction for each calendar month you were under age 62 at the time of death will apply
 - your [Surviving Spouse](#) may elect a benefit beginning any month after you would have been eligible to commence benefits. The benefit will be 50% of the benefit that would have been payable to you under a 50% survivor option, including any reductions for early retirement, and reduced when you would have qualified for Railroad Retirement or Social Security benefits; otherwise
- If you die after age 60, your [Surviving Spouse](#) will automatically receive a benefit beginning in the month after your death. The benefit will be 50% of the benefit that would have been payable to you under a 50% survivor option and reduced when you would have qualified for Railroad Retirement or Social Security benefits. For [Pre-2016 Members](#), any 1/180th reduction for each month that you were under age 62 at the time of your death will not apply. For [Post-2015 Members](#), a reduction for each calendar month you were under age 62 at the time of death will apply.

Optional Pre-Retirement Joint and Survivor Benefit

You may elect the optional pre-retirement survivorship protection if you are vested and age 35 or older. The election must be made in writing using the form available on *Your Pension Resources* or by contacting the Norfolk Southern Pension Center at 855-674-0422. This protection provides your [Surviving Spouse](#) with an immediate benefit if you die after reaching age 35 and before age 60 in either active service or during a period of Disability Service. The option takes effect six months after you make the election or immediately upon furnishing proof of satisfactory health.

The benefit will be 50% of the benefit that would have been payable to you assuming you separated from service on your date of death, survived to age 60, and then retired electing a 50% survivor benefit. Any early retirement reductions will not apply. This benefit is payable to your [Surviving Spouse](#) beginning in the month after your death.

The cost of this protection is applied as a reduction to your monthly retirement benefit when you retire. The reduction will be applied to a frozen benefit computed at age 60, at your retirement or death, or at the time the benefit is last revoked or voided, if earlier. The reduction is equal to:

- 1/144th of one percent per month for each month that the election is in effect from and including age 35 through age 49, and

- 1/72nd of one percent per month for each month that the election is in effect from and including age 50 through age 59.

You can terminate this option at any time in writing, and you pay only for the time the option was in effect. To terminate this option, contact the Norfolk Southern Pension Center at 1-855-674-0422.

You should periodically evaluate whether this option remains appropriate to your situation, especially if you qualify for early retirement at age 55.

The option will automatically terminate if your spouse dies, you are divorced, or your service is terminated for any reason prior to your death other than placement on Long-Term Disability. If this option is automatically terminated because of divorce or your spouse's death, you can elect this benefit again if you remarry.

Maximum Reduction

The maximum reduction (cost) from the retirement benefit if the option is in effect from age 35 to age 60 is 2.92% (from age 35 to 50 the maximum is 1.25% and from age 50 to 60 the maximum is 1.67%). For example, if your base benefit (a) is \$2,256, the maximum cost would be \$2,256 x 2.92% = \$65.88. The equation below illustrates how your benefit will be calculated.

Base benefit (a)	\$2,256.00
Cost (b)	- \$ 65.88
NS monthly benefit	\$2,190.92

If you die prior to retirement, and the present value of the benefit that becomes payable to your [Surviving Spouse](#) is equal to \$9,000 or less, your [Surviving Spouse](#) may elect distribution of the benefit in a lump sum. Distribution in a lump sum is mandatory if the present value of the benefit is equal to \$5,000 or less. See "Lump Sum Payment for Small Benefits".

SURVIVOR BENEFITS – IF YOU DIE AFTER YOU RETIRE

If you are vested and married, the Plan provides survivorship protection to your [Surviving Spouse](#) upon your death. Your [Surviving Spouse](#) will be eligible for a percentage of what would have been payable to you and reduced when you would have qualified for Railroad Retirement or Social Security benefits had you lived. Your spouse will receive his/her first payment in the month following your death. Any payments erroneously made to you after your death will be recouped or reclaimed before your spouse will begin his/her distribution.

[Pre-2016 Members](#)

If you are a [Pre-2016 member](#), there are three options. The automatic, free option will provide the person you were married to on your retirement date 50% of your benefit if you predecease that person. Optional forms of payment can provide your spouse 75% or 100% but there is an

additional charge for either of these options. You must make your election within 90 days before retirement.

If you elect a 75% or 100% option:

- the retirement benefit you receive will be reduced by an actuarial factor to reflect the additional protection, and
- your [Surviving Spouse](#) will receive a benefit equal to 75% or 100% of your actuarially reduced benefit.

If you die after retirement, this protection provides the following benefits:

- If you are married when you retire, your [Surviving Spouse](#) who was your spouse at the time of your retirement will receive a benefit for life equal to 50%, 75% or 100% (according to your election) of the benefit you would have been eligible to receive if you had survived.
- If you are not married when you retire, your [Eligible Surviving Child](#) (or children) will automatically receive a benefit, for as long as the [Eligible Surviving Child](#) (or children) remain eligible, equal to 50% of the benefit you would have been able to receive if you had survived. Each payment shall be divided equally among the [Eligible Surviving Children](#) at the time of each payment.

The table below shows examples of the cost of different post-retirement options where the employee and spouse both are age 60.

	Your Monthly Benefit	Surviving Spouse Monthly Benefit	Reduction in your Monthly Benefit
50% Option	\$2,555	\$1,277	NONE
75% Option	\$2,461	\$1,846	-\$93
100% Option	\$2,374	\$2,374	-\$180

In the example, if you elected the 75% option, your monthly benefit would be reduced by \$93 per month, to \$2,461. If you died, your [Surviving Spouse](#) would receive 75% of that benefit for life, or \$1,846 per month.

[Post-2015 Members](#)

If you are a [Post-2015](#) member, there are four options. You may elect a single life annuity, which provides no benefit to your [Surviving Spouse](#), and for which there is no reduction in your benefit. You may also elect to take a reduction in your benefit to provide the spouse you were married to on your retirement date with 50%, 75% or 100% of your benefit.

If you elect a single life annuity, your spouse must consent to the election, and your spouse's signature must be witnessed by a notary public.

If you elect a 50%, 75% or 100% option:

- the retirement benefit you receive will be reduced by an actuarial factor to reflect the additional protection, and

- your [Surviving Spouse](#) who was your spouse at the time of your retirement will receive a benefit equal to 50%, 75% or 100% of your actuarially reduced benefit.

If you are not married, you may only elect a single life annuity.

The table below shows examples of the cost of different post-retirement options where the employee and spouse both are age 60.

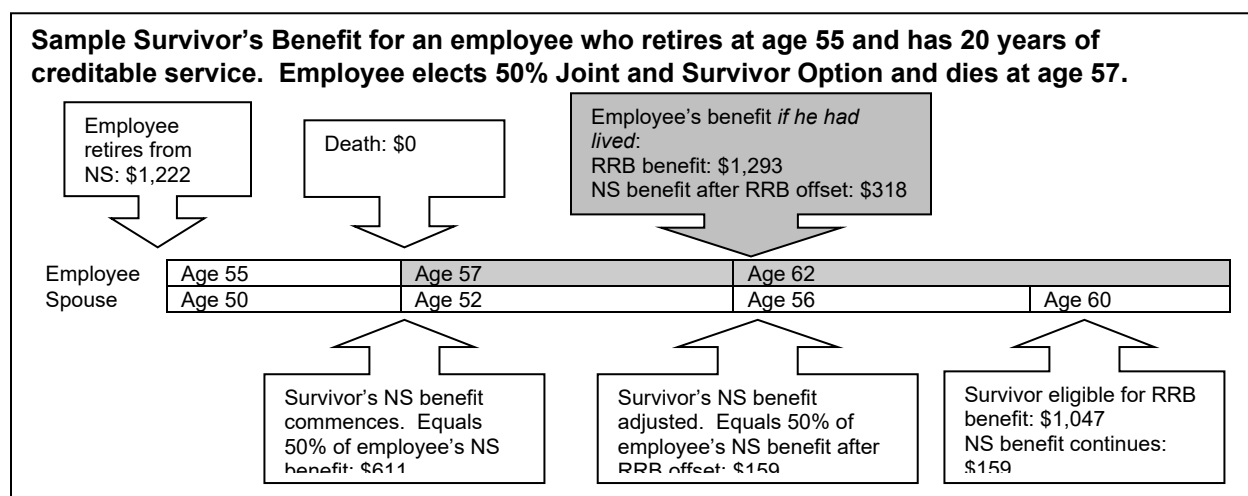
	Your Monthly Benefit	Surviving Spouse Monthly Benefit	Reduction in your Monthly Benefit
Single Life	\$2,555	\$0	NONE
50% Option	\$2,358	\$1,179	\$197
75% Option	\$2,270	\$1,702	-\$285
100% Option	\$2,188	\$2,188	-\$367

In the example, if you elected the 75% option, your monthly benefit would be reduced by \$285 per month, to \$2,270, as compared with the single life annuity. If you died, your [Surviving Spouse](#) would receive 75% of your monthly benefit for life, or \$1,702 per month.

You must make your election within 90 days before retirement. If you fail to make an election, your benefit will be paid as if you had elected the 50% option, and if you are married, your spouse at the time of your retirement will receive a benefit equal to 50% of your actuarially reduced benefit.

All Members

If you retire and die before your earliest eligibility date to receive a governmental annuity, the survivor's pension will be reduced as of your earliest eligibility date to receive that annuity. This reduction is shown in the example below.



ADDITIONAL SURVIVOR BENEFITS UPON RETIREMENT APPLICABLE TO CERTAIN FORMER CONRAIL EMPLOYEES

If you became a member of the NS Plan on or before August 26, 1999, and you were previously a participant in the Supplemental Pension Plan of Consolidated Rail Corporation (“Conrail Plan”) or the Retirement Plan of Consolidated Rail Corporation and accrued a benefit that was transferred to the NS Plan, then:

- If you are unmarried, have no [Eligible Surviving Child](#) or Children and retire pursuant to the NS Plan, your [Eligible Surviving Parent](#) or Parents will automatically receive a benefit for life equal to 50% of that portion of your benefit accrued under the Conrail Plan (but not 50% of the portion of your retirement benefit accrued under the NS Plan). Each payment shall be divided equally between the [Eligible Surviving Parents](#) at the time of each payment. In lieu of this option, you may elect to provide a designated [Eligible Surviving Parent](#) with the full amount of the survivor’s benefit for that parent’s life, with the full amount of the survivor’s benefit continued thereafter for the life of the other [Eligible Surviving Parent](#). If you elect the temporary monthly early retirement supplement and die before attaining age 60, your [Eligible Surviving Parents](#) will be entitled to a survivor benefit beginning on the first calendar month in which you would have attained age 60. This post-retirement survivorship protection is provided to you at no cost.
- Within 90 days before retirement, you may elect to receive a reduced retirement benefit while you are living in order to provide a designated beneficiary with a benefit equal to 1%, 50%, 75% or 100% of that portion of your actuarially reduced benefit accrued under the Conrail Plan, in the event of your death after retirement. The remainder of the benefit (i.e., the total benefit accrued under the NS Retirement Plan minus the portion accrued under the Conrail Plan) is a straight life annuity and is not subject to any survivorship annuity. (This straight life annuity will NOT include the Automatic Post-Retirement 50% Joint and Survivor Benefit). Your benefit will be reduced to reflect the actuarial cost of this protection. If you die before your designated beneficiary, he/she will receive 1%, 50%, 75% or 100%, as elected, of the portion of the reduced benefit you were receiving before your death that was accrued under the Conrail Plan. If you are married at the time of your retirement, you must have your spouse’s notarized consent to elect this option. If you elected a temporary early retirement benefit, the survivor benefit payable under this section will not commence until the calendar month in which you would have attained age 60. This election will become inoperable if you or your designated beneficiary die before your retirement or if you revoke the election before retirement. If an election becomes inoperable because you revoke the election while you are employed, you may not make another similar election until after you terminate your employment. If your election becomes inoperable after you terminate employment because you revoke your election, then your benefit will be required to start the next time you complete the forms to elect your retirement benefit.

QUALIFIED DOMESTIC RELATIONS ORDERS

A court may issue a qualified domestic relations order (QDRO), which is a judgment or decree under state domestic relations law, requiring the Plan Administrator to pay your spouse or former spouse a portion of your pension benefit directly from the Plan. To be qualified, the order must require payment of all or part of your Plan benefit to your former spouse or your child(ren) and must comply with certain legal requirements.

Two model QDROs are available to assist employees and their spouses/former spouses to reach agreement on the division of benefits under the Plan. You are encouraged to use one of the QDRO models if you are divorced or separated and seek to divide a pension under the Retirement Plan. Your use of the model will expedite our review and approval of the order and the division of the benefits under the Plan.

You or your legal representative can obtain a copy of the Plan's procedures governing QDRO determinations and the model QDRO from the Norfolk Southern Corporation website, , by entering the term "QDRO" in the search box at www.nscorp.com.

REQUIRED MINIMUM DISTRIBUTIONS

If you have terminated employment with NS, then your benefits under the Plan generally must be paid or distribution must commence by April 1 of the calendar year following the year in which you attain age 72 (or, if you reached age 70½ before January 1, 2020, by April 1 of the calendar year following the year in which you attained age 70½). The payment of benefits by your required beginning date is extremely important. Federal tax law imposes a 50% excise tax on the difference between the amount of distribution required by law and the amount actually distributed if it is less than the required minimum amount.

NS is not responsible for locating you at the time payment is required to be made. You should keep NS informed of your current mailing address and contact information at all times. You can call the HR HelpDesk at 800-267-3313 to ask how you should provide your most up-to-date contact information or obtain the Change of Address form on the *Your Pension Resources* website.

LOSS OR REDUCTION IN BENEFITS

If you leave service before vesting and never return to service, you will lose any benefits you have accrued.

If you transfer to an [agreement position](#) and are vested under this Plan, you will cease to accrue [Creditable Service](#) under the Plan as long as you remain in an agreement status. If you retire while occupying an [agreement position](#), your benefit, if any, will be computed on the basis of your [Creditable Service](#) and [Average Final Compensation](#) preceding the last date of return to an [agreement position](#), less the applicable Railroad Retirement or Social Security offset.

If you elect to take an early retirement or one of the optional joint and survivor benefits that are available under the Plan, you may also receive a reduced benefit.

You or your [Surviving Spouse](#) or beneficiary, as applicable, must provide the Plan Administrator with any information necessary to properly administer the Plan. Payments may be delayed until all necessary information is received. You or your [Surviving Spouse](#) or beneficiary must also keep the Plan Administrator advised of your current address. A benefit will be forfeited 12 months after the benefit becomes payable if you, your [Surviving Spouse](#), or beneficiary cannot be located, although such benefit will be reinstated if you, your [Surviving Spouse](#) or beneficiary contact the Employee Benefits office to request the payment of such benefit.

If all or a portion of your benefits are paid to your spouse, former spouse, or child under a Qualified Domestic Relations Order (QDRO) or are subject to a federal tax levy, your benefits may be reduced or eliminated.

Benefits may also be lost, reduced or suspended if:

- The Plan is terminated before sufficient assets have been accumulated to pay all benefits. In this case, you may be protected by the Pension Benefit Guaranty Corporation (PBGC) as described below.
- The Plan is amended to reduce benefits already earned. (This can only be done with the permission of the federal government to avoid severe economic hardship to the Plan Sponsor. (Norfolk Southern does not intend to reduce benefits but is required by law to inform you of the possibility.)
- The Plan fails to meet certain funding levels required by the Internal Revenue Service. If this occurs, payments under the Plan will be limited and in certain cases all benefit accruals must cease. You will be notified in the event your benefit is affected by the Plan's funding level.

HOW TAXES AFFECT YOUR BENEFITS

Under current law, your retirement benefit is not taxable while it remains in the Plan. When you, your surviving spouse or your beneficiary receive a distribution from the Plan, you are responsible for paying applicable income taxes.

Unless you are receiving your benefit in the form of a single lump sum payment, you may elect whether or not to have taxes withheld. If you do not return your election form, federal income tax will be withheld automatically. If you elect not to have withholding apply, or even if you do elect withholding, you may still owe taxes on the payments.

If you or receive payment from the Plan in the form of a single lump sum payment, the payment will be taxed as ordinary income in the year of payment. By law, 20% of the payment must be deducted and withheld for federal income tax purposes, unless the payment is directly rolled over to an eligible retirement plan. Also, federal law imposes a 10% penalty (in addition to ordinary income tax) if the single lump sum payment is distributed to you before you reach age 59½. However, this 10% penalty tax does not apply to certain distributions. You will receive information before the single lump sum payment is distributed describing the payments to which the 10% penalty does not apply. If applicable, payment of the 10% penalty tax is your responsibility. The Plan will not withhold this tax on your behalf. You can avoid the 10% penalty tax by timely rolling over the single lump sum payment to an eligible retirement plan.

In all cases, you are responsible for payment of any taxes associated with payments from the Plan.

OTHER OFFSETS AND BENEFITS

Offsets From Affiliated Pension Plans

If you first became a member of the NS Plan after August 26, 1999, your retirement benefit under the NS Plan also will be reduced at the earliest eligibility date by the amount of any monthly pension or annuity payable under the following Plans:

- Conrail Plan (excluding any special pension benefit described in Article 14 of the Conrail Plan as in effect on or after August 1, 1998),
- the Retirement Plan of Consolidated Rail Corporation, and
- any qualified defined benefit pension plan maintained by any other entity whose service is credited under the Conrail Plan and/or under the Retirement Plan of Consolidated Rail Corporation.

The affiliated plan benefit will be determined as if you had retired under the applicable plan(s) on the date retirement benefits begin under the NS Plan. If your benefit under any of these plans is paid in a form that does not provide monthly payments, the offsets described above shall be determined as if your benefit under such other plan had been paid as a single life annuity.

Benefits If You Were A Member Of An Affiliated Pension Plan

If you were a member of the ***NW Plan for Supplemental Pensions***, you will receive an additional monthly benefit equal to 1/120th of your accumulated and unrefunded contributions (including interest) to the NW Plan for Supplemental Pensions.

If you were a member of the ***Southern Railway System Retirement Plan*** before June 1, 1982, and were employed in a [nonagreement position](#) on July 21, 1980, you will receive the greater of the benefit described above or the following:

- 45% of your [Average Final Compensation](#), plus .25% of [Average Final Compensation](#) for each year of credited service in excess of 30 years (maximum additional benefit not to exceed 2.5% of [Average Final Compensation](#)), plus, for certain Officers' Deferred Compensation Plan participants, any applicable Additional Retirement Benefit set forth in Schedule A of the Retirement Plan, less 63% of the Railroad Retirement or 60% of the Social Security benefit commencing at the earliest eligibility age following retirement.
- If you have at least 20 years of [Creditable Service](#), you may retire under this provision at age 60 without reduction. If you have less than 20 years service, your benefit will be reduced by 1/180th for each month you are under age 65 at the time of your retirement. There is an additional reduction of 1/180th for each month that your service at the time of your retirement is less than 15 years.

If you became a member of the NS Plan on or before August 26, 1999, and you were previously a participant in the **Supplemental Pension Plan of Consolidated Rail Corporation (the “Conrail Plan”)** or the **Retirement Plan of Consolidated Rail Corporation** and accrued a benefit that was transferred to the NS Plan, your retirement benefit will be the greater of (i) your benefit as calculated under the NS Plan or (ii) the benefit you accrued under the Conrail Plan (excluding any special pension benefit described in Article 14 of the Conrail Plan as in effect on or after August 1, 1998) or the Retirement Plan of Consolidated Rail Corporation. The benefit may commence on any date when you would have been eligible to receive the benefit under the Conrail Plan or the Retirement Plan of Consolidated Rail Corporation; provided, however, that if this provision allows you to retire prior to age 65 but your benefit is calculated under this Plan (as provided above), your benefit will be the actuarial equivalent of a single-life annuity commencing at age 65. If you had at least three years of vesting service (as determined under the Conrail Plan) on your transfer date but less than five years of service, the vested percentage of your benefit shall be the greater of the percentage determined under the vesting provisions of the Conrail Plan (taking into account your service before and after the transfer) and the percentage determined under the vesting provisions of this Plan.

If you were a member of the **Illinois Terminal Railroad Company** who retired under the NS Plan before January 1, 2005, and did not receive [Creditable Service](#) for service in a [nonagreement position](#) with Illinois Terminal Railroad Company (IT), you will receive an Additional Retirement Benefit as set forth in Schedule B of the Plan. Certain other members who retire under the NS Plan on or after January 1, 2005, and receive [Creditable Service](#) for service in a [nonagreement position](#) with IT will receive a reduction in their benefit, as set forth in Schedule C of the Plan, reflecting benefits paid or payable from the IT Retirement Plan.

Effect of Deferrals under the Officers’ Deferred Compensation Plan and the Executives’ Deferred Compensation Plan

Incentive Plan participants who elect to defer salary and/or bonuses under Norfolk Southern Corporation’s Officers’ Deferred Compensation Plan or the Executives’ Deferred Compensation Plan that would otherwise be included as [Average Final Compensation](#) will receive any applicable pension payments due to these income deferrals from Norfolk Southern’s Supplemental Benefit Plan unless the benefit is included in Schedule A. Amounts specified in Schedule A represent certain benefits accrued under the Supplemental Benefit Plan based on deferred salary and/or bonus, and will be paid from the Retirement Plan as an Additional Retirement Benefit.

Any benefit based on [Compensation](#) that exceeds the dollar limitation for compensation provided in the Internal Revenue Code and any benefit that exceeds the maximum limitation on benefits under the Internal Revenue Code also will be made from the NS Supplemental Benefit Plan. Unlike the NS Retirement Plan, the NS Supplemental Benefit Plan is a non-tax qualified, unfunded plan where the payments are made directly from NS’ corporate assets.

APPLYING FOR AND RECEIVING YOUR BENEFITS

When you decide to retire, you can go to the *Your Pension Resources* website at <https://ypr.aon.com.nscorp> and use the *Retire Now* application. You can also contact the Norfolk Southern Pension Center at 1-855-674-0422, representatives are available between 9 a.m. and

5 p.m., Eastern Time, Monday through Friday, excluding holidays. Your retirement date must be the first day of the month.

Your monthly benefit will be direct deposited in the bank account that you specify on the last day of each month. You can change your direct deposit election anytime via the *Your Pension Resources* website.

Your benefit will be paid on the last day of each month. Benefits are payable through the month of your death; thereafter, a survivor benefit may be payable. A survivor's benefit is payable through the month of the survivor's death.

If, after you retire from Norfolk Southern, you qualify for Railroad Retirement benefits before reaching age 62 due to your continued employment in the railroad industry or disability following your NS retirement, the required Railroad Retirement offset will be applied as of the earlier date. It is your responsibility to notify the Norfolk Southern Pension Center at 855-674-0422 immediately if the Railroad Retirement Board begins paying you such an age or disability benefit as a result of your continued employment in the railroad industry or disability following NS retirement. Failure to provide such notice may result in an overpayment of benefits leading to a reduction in your benefits or other recoupment action.

Every effort is made to ensure that benefit payments are correct. If an error is made, we have the right to correct the error, including by requiring you to repay any overpayment, or by reducing future benefit payments to recoup the amount erroneously paid.

TYPE OF ADMINISTRATION AND FUNDING

The Plan has established a trust fund, which is funded by contributions made by NS and income from investment of those contributions. The assets of the fund are invested and managed by professional investment managers whose performance is continually monitored.

An actuarial report is prepared each year by professional consulting actuaries to ensure that the fund is in sound financial condition on a continuing basis. In addition, an independent firm of certified public accountants audits the financial statements of the Plan and certifies that the financial statements are presented fairly and in conformity with accepted accounting principles.

A Board of Managers has been appointed by the Chief Executive Officer of NS to serve as the Plan Administrator and has the exclusive right in its discretion to interpret the Plan and to decide all matters arising thereunder, including the right to remedy possible ambiguities, inconsistencies or omissions, make factual determinations, and resolve questions relating to eligibility for and the amount of benefits. All determinations of the Board of Managers with respect to any matter under the Plan shall be conclusive and binding on all persons.

PLAN TERMINATION INSURANCE

Your pension benefits under this plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people will receive all of the pension benefits they would have received under their plan, but some people may lose certain benefits.

The PBGC guarantee generally covers: (1) Normal and early retirement benefits; (2) disability benefits if you become disabled before the plan terminates; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) Benefits greater than the maximum guaranteed amount set by law for the year in which the plan terminates; (2) some or all of benefit increases and new benefits based on plan provisions that have been in place for fewer than five years at the time the plan terminates; (3) benefits that are not vested because you have not worked long enough for the company; (4) benefits for which you have not met all of the requirements at the time the plan terminates; (5) certain early retirement payments (such as supplemental benefits that stop at the time when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the plan's normal retirement age; and (6) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay and severance pay.

Even if certain of your benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money your plan has and on how much the PBGC collects from employers.

For more information about the PBGC and the benefits it guarantees, ask your plan administrator or contact the PBGC's Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at www.pbgc.gov.

NO GUARANTEE OF EMPLOYMENT

The Plan neither gives any employee the right to be retained in the employ of NS nor does it interfere with the right of NS to discharge an employee.

SUMMARY OF PLAN

This is a summary of the Retirement Plan which is intended to provide you with an easy-to-read explanation of some of its more important provisions. However, should any conflict arise between this summary and the provisions of the plan document, or if any provision is not covered or is only partially covered, then the terms of the actual plan document will govern.

AMENDMENT OR TERMINATION

NS reserves the right to modify, amend, or terminate the Retirement Plan or amend it or reduce, discontinue, or suspend contributions to it at any time for any reason, retroactively if deemed necessary or appropriate.

In the event of termination, partial termination or amendment of the Retirement Plan or discontinuance or suspension of contributions to it, your rights and the rights of your [Surviving Spouse](#) to any accrued vested benefits to the date of such termination, discontinuance or

suspension will be fully vested. In the event of termination, the assets of the fund shall be used for the exclusive benefit of members, retired members and [Surviving Spouses](#) and shall be allocated among such members, retired members or [Surviving Spouses](#) in accordance with the Plan and federal law.

ERISA RIGHTS, CLAIMS AND APPEALS PROCEDURES

Any claims for benefits must be filed in writing with the Employee Benefits office of the Human Resources Department, who will make an initial determination as to the rights of any person to benefits under the Plan. You will be provided with a written notice of any such determination. The Board of Managers will make any final determination as to the rights of any person to benefits under the Plan. Benefit claim determinations will be made in accordance with the Plan documents and Plan provisions will be applied consistently with respect to similarly situated claimants.

Notice Of Any Denial

If your claim for a benefit is denied in whole or in part, you must receive a written explanation of the adverse benefit determination. You have a right to have the Plan Administrator review and reconsider your claim. Benefit claim determinations will be made in accordance with governing Plan documents and, where appropriate, Plan provisions will be applied consistently with respect to similarly situated claimants.

You must receive the written explanation of the adverse benefit determination within 90 days, unless special circumstances require an extension of time for processing the claim. If an extension of time for processing is required, you will be provided with written notice of the extension before expiration of the 90-day period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render a decision. The extension will not exceed 90 days from the end of the initial period.

A notice of denial of your claim must include (i) the reason for the adverse determination and reference to Plan provisions on which the determination is based; (ii) a description of additional material necessary to perfect the claim and an explanation of why such material or information is necessary; and (iii) a description of the Plan's review procedures and the applicable time limits, including a statement of your right to bring a civil action following an adverse benefit determination on review.

Right To A Formal Review Of An Adverse Benefit Determination By Plan Administrator

Within 60 days of your receipt of notice of any adverse benefit determination, you may request in writing a formal review of such determination by the Plan Administrator.

You or your representative may submit written comments, documents, records, and any other information relating to your claim for benefits to the Plan Administrator. The Plan Administrator's review will take into account all comments, documents, records, and other information you submit relating to your claim for benefits, without regard to whether such information was submitted or considered in the initial benefit determination. The Plan Administrator will render a decision within a reasonable period of time, but not later than 60 days after receipt of written request for review, unless the Plan Administrator determines that special circumstances require an extension of time for processing the claim. If an extension of time for processing is required, you will be provided with written notice of the extension before

the expiration of the initial 60-day period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan Administrator expects to render a decision. The extension will not exceed 120 days from receipt of a request for review.

The Plan Administrator will notify you of its benefit determination on review. In the case of an adverse benefit determination, the notice will include the specific reason or reasons for the adverse determination, reference to the specific Plan provisions on which the benefit determination is based, and a statement that you are entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records and other information relevant to your claim for benefits. The notice will also include a statement that the Plan does not have any additional mandatory appeal procedures and that you have the right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act, as amended.

No legal action for recovery of Plan benefits may be commenced before you have exhausted the claims and appeals procedures described above.

Plan Sponsor

Norfolk Southern Corporation
650 West Peachtree Street, NW
Atlanta GA 30308

Plan Administrator and Trustee

Board of Managers
Retirement Plan
Norfolk Southern Corporation
650 West Peachtree Street, NW
Atlanta GA 30308

Plan Year

The Plan's fiscal year begins on January 1 and ends on December 31.

Agent For Service Of Legal Process

Vice President - Law
Law Department
Norfolk Southern Corporation
650 West Peachtree Street, NW
Atlanta GA 30308

Legal process may also be served on the Plan Administrator.

Name of Plan

Retirement Plan of Norfolk Southern Corporation and Participating Subsidiary Companies

Plan Number

001

Type of Plan

Defined Benefit Pension Plan

Employer Identification Number

The Employer Identification Number for Norfolk Southern Corporation is 52-1188014.

Your Rights Under Law

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

I. Receive Information About Your Plan and Benefits

Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.

Receive an Annual Funding Notice. The Plan Administrator is required by law to furnish each participant with a copy of the Annual Funding Notice.

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

II. Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plans. The people who operate your plans, called "fiduciaries", have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

III. Enforce Your Rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in

part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

IV. Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at 866-444-EBSA (3272).

GLOSSARY

Agreement Position — an NS position for which the rates of pay are governed by the provisions of a collective bargaining agreement.

Average Final Compensation —

- For [Pre-2016 Members](#), the average monthly [Compensation](#) paid during your highest five compensation years during the 10 years preceding retirement. In the case of termination of service or a return to agreement status, Average Final Compensation is the average monthly [Compensation](#) paid during your highest five compensation years during the 10 years preceding the date of termination of service or return to agreement status (not followed by a return to nonagreement status).
- For [Post-2015 Members](#), the average monthly [Compensation](#) paid during your highest five *consecutive* compensation years during the 10 years preceding retirement. In the case of termination of service or a return to agreement status, Average Final Compensation is the average monthly [Compensation](#) paid during your highest five *consecutive* compensation years during the 10 years preceding the date of termination of service or return to agreement status (not followed by a return to nonagreement status).

Compensation — for purposes of the Plan, Compensation includes:

- remuneration for service in a [nonagreement position](#) in the form of non-deferred salary, increased by the amount of your:
 - Pre-Tax Contributions to the NS Thrift and Investment Plan,
 - Pre-Tax ChoicePlus contributions under the NS ChoicePlus Benefits Plan, or
 - Contributions to the NS Pre-Tax Transportation Plan;
- non-deferred bonus (paid under the Norfolk Southern Bonus Program, Management Incentive Plan or Executive Management Incentive Plan) if paid while employed in a [nonagreement position](#) and
- payment in lieu of vacation, as reported for federal income tax purposes, not to exceed the amount earned on December 31 preceding your retirement date or the dollar limitation provided in the Internal Revenue Code.

Compensation does **not** include severance payments, temporary locality payments, and special award payments (such as payments made under safety, quality, recruitment, and retention programs).

Pension payments due to salary or bonus deferred under the Norfolk Southern Corporation Officers' Deferred Compensation Plan or the Executives' Deferred Compensation Plan will be paid from the Supplemental Benefit Plan.

Creditable Service —

- Service with NS in a [nonagreement position](#) measured from the later of the first day you perform service for [Compensation](#) or the 1982 anniversary of your date of employment;
- Service creditable as a member under the [NW Plan, Southern Plan, AC&Y Plan, CW Plan, K&IT Plan, NF&D Plan, PLC Plan, or VHC Plan](#) measured to the 1982 anniversary of your date of employment;
- Service creditable as a member under the Conrail Plan beginning on April 1, 1976 (other than service creditable under the Conrail Plan as a result of the terms or provisions of any change-in-control agreement, employment agreement, severance agreement, or other similar agreement);
- Agreement service with Conrail after April 1, 1976, if:
 - the service is followed by nonagreement service with NS,
 - you are employed by NS in a [nonagreement position](#) on or after March 7, 1997, and
 - you have been employed by NS in a [nonagreement position](#) (not including any periods of Disability Service) for five or more years after March 7, 1997. If you have been employed by NS in a [nonagreement position](#) for less than five years, then 20% of the years of service (or fraction thereof) of the agreement service will be creditable for each year you have been employed by NS in a [nonagreement position](#) after March 7, 1997;
- Agreement service with NS or a Southern Railway “System Company” (as defined in the Southern Plan), or service as an relief yardmasters/supervisor, if the service is followed by nonagreement service with NS and if:
 - you are a [Pre-2016 Member](#) and have been employed by NS in a [nonagreement position](#) (not including any periods of Disability Service) for five or more years after June 1, 1982. If you have been employed in a [nonagreement position](#) for less than five years, then 20% of the years of service (or fraction thereof) agreement service or service as a relief yardmaster/supervisor for each year you have been employed in a [nonagreement position](#); or
 - you are a [Post-2015 Member](#) and have been employed by NS in a [nonagreement position](#) (not including any periods of Disability Service) for ten or more years. If you have been employed in a [nonagreement position](#) for less than ten years, then 10% of the years of service (or fraction thereof) agreement service or service as a relief yardmaster/supervisor for each year you have been employed in a [nonagreement position](#).
- Service in a [nonagreement position](#) with Illinois Terminal Railroad Company, if you were employed by NS on December 31, 2004, and retire on or after January 1, 2005;
- Service creditable as a member under the LPD Plan before January 1, 1984;

- Service with Virginia Railway Association, if you were employed by NS on December 31, 2004 and retire on or after January 1, 2005;
- Service creditable as a member under the DMU Plan before March 1, 1989; and
- Agreement service before June 1, 1982 with NW, NF&D Railway Company, The Virginian Railway Company, The New York, Chicago and St. Louis Railroad Company, Wabash Railroad Company, New Jersey, Indiana & Illinois Railroad Company, The Pittsburgh & West Virginia Railway Company, and the Lake Erie and Fort Wayne Railroad Company if you were a member of the Plan on June 1, 1982.
- Other periods of absence because of illness or injury, such as under the Salary Continuance policy;
- Up to 60 months of service (or longer where required by the Uniformed Services Employment and Reemployment Rights Act) in the uniformed services of the United States or the armed forces of Canada if you were a member of the Plan (or a predecessor plan) immediately before such service and returned to employment within 90 days after release from such armed forces or within the time fixed by law for retention of employment, whichever is greater,
- Service approved by the Board of Managers for periods of leave of absence:
 - to accept employment with a subsidiary company at the request of NS,
 - to attend educational institutions,
 - to accept employment with a government or government agency, or
 - to carry out other approved activities.
- Disability Service — periods during which you are receiving or are eligible to receive benefits under the Norfolk Southern LTD Plan before retirement under this Plan. You will not receive Creditable Service under this Plan for any months of Disability Service on or after October 1, 2020. Before October 1, 2020, members were credited with one month of Creditable Service for each two months of Disability Service.

During a period of absence for service in the uniformed services of the United States for which you receive Creditable Service, you will be deemed to have earned the [Compensation](#) you would have earned during your absence or, if this amount is not reasonably certain, the average compensation for the 12 months before the beginning of your absence.

During any other period of absence for which you receive Creditable Service, except Disability Service, you will be deemed to have earned the greater of the compensation at the rate in effect immediately preceding your absence or the rate payable to you for services rendered to the Company during your absence.

Eligible Surviving Child/Children — your natural or adopted child (unless such natural or adopted child has been legally adopted by another individual) who at the time of your death is

unmarried and under the age of 21 or totally and permanently disabled. An Eligible Surviving Child shall cease to be such as of the earlier of the last day of the month in which the child marries or attains the age of 21, or, if later, the last day of the month in which the child ceases to be totally and permanently disabled.

Eligible Surviving Parent — your natural mother or father or, if you were legally adopted, your adoptive parents in lieu of your natural parents.

Nonagreement Position — an NS position for which the rates of pay are not governed by the provisions of a collective bargaining agreement. Relief yardmasters/supervisors are excluded.

Post-2015 Member—A person who becomes a member in the Plan after December 31, 2015.

Predecessor Plans

NW Plan - Retirement Plan of Norfolk and Western Railway
AC&Y Plan - The Akron, Canton & Youngstown Railroad Company Pension and Insurance Plan
PLC Plan - Pocahontas Land Corporation Plan for Supplemental Pensions
VHC Plan - Virginia Holding Corporation Supplemental Pension Plan
CW Plan - Retirement Plan of Chesapeake Western Railway
NF&D Plan - Retirement Plan of Norfolk, Franklin and Danville Railway Company
Southern Plan - Southern Railway System Retirement Plan
K&IT Plan - Kentucky & Indiana Terminal Railroad Company Retirement Plan
LPD Plan - Retirement Plan of Lambert's Point Docks, Incorporated
DMU Plan - Des Moines Union Railway Defined Benefit Pension Plan and Trust

Pre-2016 Member—A person who becomes a member in the Plan before January 1, 2016.

Projected Normal Retirement Benefit — your projected accrued benefit at age 65 assuming you continued to work in a [nonagreement position](#) and your [Average Final Compensation](#) remains the same until age 65.

Service Ratio — your actual months of service divided by the months of service you would have if you worked until age 65.

Surviving Spouse — your lawful spouse who was married to you on the date of your retirement, or the date of your death before retirement, and who is living at the time of your death.

Year of Service

You will be credited with a Year of Service for vesting purposes if during any 12 consecutive month period (as measured from the first date of your employment or anniversaries thereof) you are credited with 1,000 Hours of Service or more.

A Year of Service for purposes of determining creditable service includes any consecutive twelve month period measured from your date of employment (or from your date of first eligibility, if you have not completed 60 months in a [nonagreement position](#)), or anniversaries thereof, in which you have no less than 1,000 Hours of Service (see “How We Calculate Hours of Service”).