



June 28, 2021

Dear CSX Shareholder:

I am pleased to advise you that on June 3, 2021, the Board of Directors of CSX Corporation ("CSX" or the "Company") declared a three-for-one stock split payable on June 28, 2021 (Payable Date), to be distributed as a stock dividend to shareholders of record on June 18, 2021 (Record Date).

As a result of the split, you will receive two additional shares of common stock for each share held as of the Record Date. Your total equity interest in CSX remains unchanged, since the price of each share will be adjusted to reflect the split. The amount of your total quarterly dividend payment is also unchanged as the quarterly dividend rate of \$0.28 per share is being adjusted to \$0.093333 per share to reflect the three-for-one stock split. The stock dividend will not be taxable to you as income.

You do not need to take any action as a result of the stock split. If you hold stock certificates, they are still valid. **Do not destroy or return your old stock certificates.** Your additional shares are being distributed through a service called Direct Registration or Book Entry. This service allows shares to be owned and tracked electronically without issuing a certificate. You maintain all of the traditional rights and privileges of a CSX shareholder without the need to track physical certificates. If you would like to receive physical certificates, instructions are provided on the enclosed Direct Registration transaction request form. Please note, however, there is a cost associated with issuing new physical certificates.

Shares issued through Direct Registration were deposited in book entry form at Broadridge Financial Solutions on your behalf. If you have shares of CSX common stock that are held with a broker, your additional shares will automatically be posted to your brokerage account.

If you have any questions about the stock split, please contact our transfer agent, Broadridge Financial Solutions, at:

Broadridge Corporate Issuer Solutions, Inc.

P.O. Box 1342

Brentwood, NY 11717

Email: shareholder@broadridge.com

Internet: www.shareholder.broadridge.com/csx

Phone: U.S. toll-free 1-800-521-5571

International Callers: 1-204-285-0874

TDD for hearing impaired: 855-627-5080 (Toll-free) or 720-399-2074 (Int'l)

Thank you for your investment in CSX Corporation.

Sincerely,

A handwritten signature in black ink, appearing to read "James M. Foote", written in a cursive style.

James M. Foote

President and Chief Executive Officer