

## **FedEx Corporation**

### **2024 Annual Meeting of Stockholders held on September 23, 2024**

Below are responses to questions not answered during the FedEx Corporation 2024 Annual Meeting of Stockholders due to time constraints. All other questions relevant to meeting matters that were submitted through the annual meeting website were addressed during the annual meeting. A replay of the annual meeting webcast is available under “Webcasts & presentations” on the “News & events” section of the Investor Relations page of our website at [investors.fedex.com](https://investors.fedex.com) and will remain on the website for approximately one month following the meeting.

***Q: What factors are considered in making share buybacks versus increasing the dividend?***

***A:*** FedEx is committed to returning capital to stockholders, as demonstrated by our significant recent increases in both dividends and share repurchases, which drove approximately \$3.8 billion in capital returns to stockholders in fiscal 2024. We take a deliberate and balanced approach to our dividend and share repurchase strategy. Dividends are meant to provide consistent and sustainable current income to stockholders, growing with earnings per share over time. Share repurchases are a flexible method to return capital to stockholders, signaling our commitment to and confidence in the long-term value creation potential at FedEx based on the intrinsic value of FedEx shares and benefit to stockholders versus other uses of free cash flow.

***Q: Why can't we hear Mr. Allen?***

***A:*** Due to technical difficulties on the webcast, Mr. Allen’s reporting on the giving of notice for the meeting and the presence of a quorum after Mr. Smith called the meeting to order was difficult to hear. The full text of Mr. Allen’s comments between 1:42 and 2:33 is below:

Mr. Chairman, I have received an affidavit of a representative of Broadridge Investor Communication Solutions, Inc., which states that on August 12<sup>th</sup>, 2024, a Notice Regarding the Internet Availability of Proxy Materials or the Notice of Annual Meeting, the proxy statement, the proxy, the 2024 Annual Report, and a postage prepaid return envelope were mailed to the stockholders of record as of July 29<sup>th</sup>, 2024. A representative of Broadridge will serve as Inspector of Election today.

A tabulation of the proxies received from stockholders indicates that a majority of the shares outstanding on the record date are represented at this meeting and a quorum is present.

*September 24, 2024*