

FedEx[®]
Freight



Code of Conduct
Integrity in every mile



FedEx
Freight

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Contents

Message from Our President and CEO	4	Being Accountable	21
Appreciating Our Code and Values	5	Refusing to engage in corruption and bribery	22
The Code of Conduct	6	Maintaining ethical third-party relationships	23
Scope	7	Preventing money laundering	24
Enforcement	7	Being responsible with gifts and entertainment	25
Our foundation - Core Values	8	Avoiding conflicts of interest	26
Integrity and compliance oversight	9	Abiding by international trade controls	28
Doing the Right Thing	10	Competing with integrity	29
Meeting our expectations	11	Respecting consumer rights	29
Making ethical decisions	12	Safeguarding Our Resources	30
Leading by example	13	Protecting confidential information	32
Speaking Up	14	Safeguarding data	33
Reporting concerns	15	Maintaining information security	33
Trusting the FedEx Freight Integrity Line	15	Do not trade on insider information	34
Ensuring non-retaliation	15	Keeping accurate business records	34
Understanding investigations	16	Fighting external and internal fraud	35
Taking Care of Each Other	17	Committing To Do Good	36
Respecting each other	18	Pursuing environmental stewardship and sustainability	37
Valuing equality, opportunity, and diversity	18	Demonstrating we care about our communities	38
Upholding equal opportunity and opposing harassment	19	Following our rules for donations and political activities	38
Keeping safety and security above all	20	Waivers	38
		Concluding Advice	39





Message from Our President and CEO

As the largest LTL (less-than-truckload) freight carrier in North America, our customers trust that we will be reliable and provide unmatched service. That trust comes not only from our industry-leading network, but also from the integrity and hard work each of you brings to the job every day.

Our culture is one of our biggest strengths at FedEx Freight. To keep it strong, we need to be clear about the standards we follow. That's where our Code of Conduct comes in. This Code explains who we are, how we work, and the values that guide our choices. It supports our goal of having a workplace where everyone feels safe, respected, and able to do their best.

Our people make everything we do possible. We count on you to set a good example, act with integrity, follow the law, and follow our policies. We also depend on you to speak up if you see or suspect misconduct. We have an open door policy, meaning you can talk with a manager, Employee Relations, Legal, or call the FedEx Freight Integrity Line if you need help or want to report a concern. If you report something in good faith, you will not face retaliation — that is against Company policies for anyone to retaliate against you. Also, you can be sure that

we will act quickly to take appropriate action in response to your report.

As we move forward as an independent FedEx Freight, integrity, compliance, and Safety Above All remain essential. The principles in this Code of Conduct protect our people, our customers, the communities in which we operate, and the strong reputation we've built.

Please take time to read the Code and commit to the standards that define who we are.

Thank you for doing the right things for the right reasons, for the pride you show in your work, and for always putting Safety Above All.

A handwritten signature in black ink, appearing to read 'John A. Smith'. The signature is stylized and written in a cursive-like font.

John A. Smith
President and CEO
FedEx Freight



Appreciating Our Code and Values

At FedEx Freight, we come from a strong legacy of pursuing excellence and acting with integrity. We are bringing these high standards to the newly independent FedEx Freight, along with the hard work and dedication of each of our team members. Collectively, we will continue to earn the trust of our coworkers, customers, and communities.

FedEx Freight will innovate to ensure we reliably deliver superior service to our customers. As we innovate, we will maintain a commitment to our integrity and values in all we do. This means emphasizing a safe and professional workplace, working every day to meet our customers' needs, and always striving to provide value to each other and our investors.



The Code of Conduct

FedEx Freight team members are committed to acting with integrity and in compliance with the law. Our collective commitment is reflected in this Code of Conduct (“Code”). The Code represents our public commitment to each other, our customers, our communities, and our investors. It summarizes our key Corporate Compliance policies, as well as a few other important Freight policies. The Code provides a clear set of rules and establishes expectations for ethical behavior so that we consistently act with integrity in business dealings. The Code is not only about do’s or don’ts: it provides perspective on how we should conduct business. FedEx Freight also expects ethical conduct from third-party suppliers of goods and services.

All FedEx Freight team members must read and comply with the Code. We know that the Code and Freight policies can’t address every situation you could encounter, so when you have questions or are unsure of what to do, talk with your manager or reach out to the Corporate Compliance team. We need to remember that the intent of the Code is as important as its content. As such, we must individually and collectively respect not only the specific requirements in the Code but also the overall intent to act with integrity in everything we do.



Scope

The Code applies to every officer, director, managing director, manager, and employee (collectively, “team members”) of FedEx Freight Holding Company, Inc., FedEx Freight, Inc., and their respective subsidiary companies (collectively, “FedEx Freight,” “Freight,” or the “Company”). It also applies to members of the FedEx Freight Board of Directors (the “Board”) when they are acting in their role as Board members or in any other role related to FedEx Freight. Certain sections of this Code also apply to third parties performing services on our behalf.

Enforcement

FedEx Freight is committed to preventing and detecting behavior that violates the Code and our policies. We will take swift action to stop any detected or reported violations of the Code and will provide corrective action to team members who engage in such behavior, up to and including termination of employment in accordance with our policies and procedures.

FedEx Freight officers, managing directors, and managers are responsible for ensuring compliance with company policies and procedures within their area of responsibility. They must also promptly report violations of company policies, illegal acts, and other concerning activity to



their supervisor, Employee Relations, the legal department, or the Corporate Compliance team, and implement suitable corrective action. Failure to exercise appropriate oversight may subject officers, managing directors, and managers to corrective action up to and including termination.

FedEx Freight maintains policies regarding the recoupment from certain current and former officers of incentive compensation, bonuses, or stock awards in the event of a financial restatement, fraud, or willful misconduct in the performance of their duties that results in reputational or financial harm to the Company.

Our foundation - Core Values

Acting with integrity allows us to meet and exceed strategic goals. As we step into the new Freight, we will work together to strengthen our network, people, and assets in support of our customers, understanding that how we meet our goals affects whether we can be proud of the results. If you observe actions or behaviors that do not align with our Core Values, Speak Up.

Mile by mile, we deliver the reliability our customers depend on — safely, consistently, and as one team. The values and behaviors we encourage, model, and reward become embedded in our culture. We must consider our daily actions and let our joint commitment to ethical and lawful behavior lead our decision-making.



Our Teammates.

- We put safety above all.
- We make safety a habit and a mindset.
- We value our differences and believe every voice counts.



Our Communities.

- We make connections and help make our communities better.
- We seek ways to protect our planet.
- We do the right things the right way.



Our Business.

- We are innovative.
- We listen to and work hard for our customers.
- We focus on collective responsibility as a means to achieve our goals.

Violations of the Code may have serious economic, operational, legal, and reputational consequences for our Company and team members, including possible civil and criminal liabilities.

Integrity and compliance oversight

The FedEx Freight Board of Directors and leadership teams are dedicated to maintaining a culture of ethics, integrity, and reliability. Our Board has delegated compliance oversight responsibility to its Audit Committee. This includes the responsibility to oversee the Company's corporate compliance and ethics programs, including the Code, integrity and compliance policies, and the FedEx Freight Integrity Line.

Our Chief Compliance Officer leads the Corporate Compliance team. That team provides compliance program oversight, strategic direction, and resources to team members across the Company.

If you have questions about the standards described in the Code, ask your manager, Employee Relations, the legal department, or the Corporate Compliance team at FXFLegalCompliance@FedExFreight.com.



Doing the Right Thing

The FedEx Freight Code of Conduct connects us no matter where we are. Our Code gives us the tools we need to do the right thing and live our Freight Core Values.





Meeting our expectations

All FedEx Freight team members must follow the law, act with integrity, and:

- Read and understand the Code and all company policies.
- Follow the stated principles and the intent of our Code and company policies in all business decisions.
- Ask questions and seek guidance when what you should do is unclear.
- Promptly report known, suspected, or potential violations of our Code, company policies, or the law.

Making ethical decisions

We all want to do the right thing but sometimes it is not obvious what that is. When faced with a complicated or tricky situation, use this guide to make the right decisions and consult the Corporate Compliance team if needed.

STOP

If you're unsure or you answered **NO** to any question, **do not proceed.**

When you are unsure, **stop and seek help** by contacting your manager, Employee Relations, the Legal Department, or the Corporate Compliance team for additional discussion or approval.

Remember, you can ask for help at any time.

Ask yourself:

Is it legal?

NO YES



Does it feel right?

NO YES

Is it consistent with the standards and intent of the Code and our policies?

NO YES



Does it reflect FedEx Freight's ethics and values?

NO YES

Is it consistent with protecting and upholding the Company's positive reputation?

NO YES



Would I be comfortable if everyone knew, or if it became public through media?

NO YES



If you answered **YES** to all questions, **you may proceed.**

Leading by example

We rely on managers to support team members in doing the right thing, the right way, every time. Our managers have a heightened responsibility to set the tone and demonstrate a willingness to listen and address concerns, promote ethical behavior, build trust, and lead by example.

FedEx Freight expects all managers to:

- Comply with the law and company policies
- Know and follow this Code
- Talk about the key messages in the Code with team members
- Encourage delivering our goals with integrity
- Be a good example and a positive role model
- Create an open environment where team members are comfortable speaking up
- Be receptive and listen to team members' ideas, questions, or ethical concerns
- Always take reports of misconduct seriously and escalate reports to Employee Relations, the Legal Department, or the Corporate Compliance team when appropriate
- Prevent retaliation against team members who report concerns

Other Resources

Corporate Compliance
Manager Resource Center



Our Code in action

Q: We are trying to meet performance goals on my team. When we get close but miss our goals, our manager bumps our numbers up. I suspect my manager's actions violate our Code, but I'm not sure.

What should I do?

A: Changing any performance numbers or other records can be a significant issue and appears unethical and untrustworthy. Since your manager is part of the concern, you should reach out to another manager, Employee Relations, the Legal Department, or the Corporate Compliance team via the FedEx Freight Integrity Line to report your concerns.

Speaking Up

It is important for you to ask questions, share ideas for improvement, and raise concerns. All managers have an “open door” so that you can go to them for help. If you think something is not right or is inconsistent with the law, our Code, other company policies, or our values, you have a duty to Speak Up by reporting your concern. This Code provides the information and resources you need to Speak Up.

Reporting concerns

Unethical, illegal, unsafe, or other actions noncompliant with company policy are contrary to FedEx Freight's values. These actions can harm our team members, customers, and our brand. By speaking up, you are preserving our culture and protecting others. We can't address concerns unless we first know about them.

If you believe a legal, policy, or ethical violation has occurred, it is your duty to report it to a manager, Employee Relations, the Legal Department, or the Corporate Compliance team through the FedEx Freight Integrity Line. Reports may be made anonymously via the FedEx Freight Integrity Line. FedEx Freight prohibits any form of retaliation against a person who reports in good faith any known or suspected misconduct.

Trusting the FedEx Freight Integrity Line

The FedEx Freight Integrity Line allows you to provide confidential reports of any known or suspected violation of the law, the Code, other company policy, or unethical or unsafe behavior. You can make a report online or by calling a toll-free number. Both options are available 24 hours a day, 7 days a week. An independent third party intakes all reports.

Ensuring non-retaliation

All managers are expected to promote a safe environment for team members to ask questions, voice concerns, and report incidents. FedEx Freight prohibits retaliation against anyone for raising or reporting an issue in good faith. If you suspect retaliation, speak up and report your concern to a manager, Employee Relations, the Legal Department, Corporate Compliance, or the FedEx Freight Integrity Line. You can be sure that the Company will act quickly to take appropriate action in response to your report.

Other Resources

Policy on Reporting Concerns



Reporting concerns:

When making a report, you can choose to identify yourself or, where allowed by law, you can report anonymously. Visit [FreightIntegrity.ethicspoint.com](https://freightintegrity.ethicspoint.com) to report online or call 844.FR8.2FR8 (844.378.2378). If calling from a land line in Mexico, dial 001.885.FR8.2FR8 (001.855.378.2378).

Understanding investigations

If you report a violation of law, the Code, or a Company policy or procedure, the report normally will be handled by investigators from Employee Relations, Security, Safety, or the Investigations & Compliance group. If appropriate, a report could be handled by the internal audit department or by an external party. In each case, those assigned to the matter will determine whether there is sufficient evidence to conclude that misconduct has occurred. If so, FedEx Freight will respond promptly and appropriately.

The Company will keep reports and investigations confidential to the extent possible. Sometimes investigators may need to use or disclose information to conduct a full investigation and provide a fair process to anyone accused of misconduct. They also may use some information to implement follow-up training or corrective action. For certain matters, FedEx Freight may be required to disclose information to regulatory agencies or other government authorities. Because we strive to protect the confidentiality of all participants in an investigation, the Company often cannot disclose certain details regarding the outcome or specific actions taken due to an investigation, unless required by law.

If necessary, we may ask you to help with an investigation. In such cases, our policies make your cooperation mandatory. Whether you have been asked to assist or not, you must not interfere with an investigation, offer false information, or alter or destroy records.



Taking Care of Each Other

We believe in treating people with dignity and respect. We also believe in basic human rights for all.

FedEx Freight respects and protects human rights by:

- Ensuring we provide safe and healthy working conditions for our employees and business partners
- Prohibiting the use of illegal child labor or any forced labor
- Having zero tolerance for, and prohibiting, human slavery and trafficking
- Paying fair wages and following wage-and-hour laws in the countries and territories where we operate
- Working with third parties that share our position on human rights

Other Resources

[Human Rights Policy](#)

[Policy Prohibiting Trafficking in Persons](#)



Respecting each other

Respecting each other and succeeding together are among our Core Values. FedEx Freight achieves meaningful and long-term success when we treat everyone with dignity and respect and support a collaborative culture.

Team members are expected to maintain professional behavior at work. Showing professionalism at work means being respectful and courteous, helping others, and being accountable, responsible, and honest.

Valuing equality, opportunity, and diversity

Our varied backgrounds and experience are a strength. We promote a fair and non-discriminatory work environment where we create access to leadership, education, and employment opportunities for all team members. Focusing on people, we operate with collective responsibility at work and connect with our communities. We are stronger together.

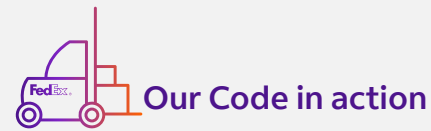
Upholding equal opportunity and opposing harassment

We are committed to equal employment opportunities. We hire, contract, evaluate, compensate, and promote team members based on merit, qualifications, job-related requirements, and performance. We provide reasonable accommodations to team members with disabilities.

We do not tolerate discrimination, harassment, or bullying based on any characteristic protected under national, state/provincial, or local laws. These protected characteristics include race, color, ethnicity, national origin, religion, sex, age, genetic information, citizenship, caste, disability, marital status, pregnancy, sexual orientation, gender identity, gender expression, and veteran status.

We prohibit sexual harassment. Sexual harassment can take many forms, including unwelcome sexual advances, requests for sexual favors, threats, and unwanted physical contact. Sexual harassment also may occur through words or actions such as inappropriate comments or gestures. Unwelcome email, text messages, pictures, or comments posted on social media, can also constitute sexual harassment.

The work environment we create for each other and how we conduct ourselves at work matters. When we treat one another with dignity and respect both at work and outside of work, we are aligned with FedEx Freight's values.



Q: Two of my teammates make a lot of jokes at work. Sometimes their jokes seem rude or questionable, but I don't think they mean any harm. I try to avoid them because their jokes bother me.

What should I do?

A: Conduct that people find unwelcome or offensive can amount to harassment. Talk to your manager, to Employee Relations, the Legal Department, or the Corporate Compliance team about your concerns. If you wish to remain anonymous, you can make a report through the FedEx Freight Integrity Line.

Keeping safety and security above all

We are committed to maintaining a healthy and safe workplace. We all must follow health and safety rules and protocols that apply to our jobs. This includes keeping a workplace free of alcohol and illegal or unauthorized drugs.

Workplace violence of any kind, including violent or threatening behavior, is prohibited. Threatening activities that could cause a person to feel unsafe, insecure, or fearful include intimidation, bullying, stalking, and verbal, written, or physical assaults.

We help protect each other by immediately reporting work-related safety or security concerns. Report unsafe working conditions, safety risks, accidents, injuries, drug or alcohol abuse, violent or threatening behavior, or any situation that might be dangerous in the workplace. Take care of each other.

Working under the influence of illegal or unauthorized drugs or alcohol puts everyone's safety at risk. Drugs may include illegal drugs, controlled substances, and misused medication.

All threats and suspicious activities must be reported.

If you believe you or someone else might be in imminent danger, you should immediately contact your local emergency response number. In the U.S., dial 911.

When you are safe, report the situation to your manager, FedEx Freight Security, Employee Relations, or the FedEx Freight Integrity Line.



We prohibit:

- Unauthorized use of, or working under the influence of, alcohol in violation of FedEx Freight policies or the law
- Working under the influence of illegal or unauthorized drugs, or legal drugs used improperly
- Selling drugs or possessing, using, or distributing illegal or unauthorized drugs on Company premises or property
- Selling, possessing, using, or distributing prescription drugs on FedEx Freight premises or property except for possession and use by the person for whom they are prescribed

The Company may require team members to undergo drug and alcohol testing as permitted by law. We encourage you to seek help if you think you may have a drug or alcohol problem.

Other Resources

Workplace Violence Prevention
Firearms and Weapons Policy

Being Accountable

FedEx Freight opposes corruption and bribery in any form, everywhere we do business. Bribery is offering, providing, or receiving anything of value to gain an unfair advantage. Fraud and bribery involve purposeful efforts to deceive. Bribery and corruption are wrong, illegal, and against our values.

If you suspect or witness corruption or bribery, you must report it.



Refusing to engage in corruption and bribery

We comply with the U.S. Foreign Corrupt Practices Act (FCPA), the Canadian Corruption of Foreign Public Officials Act, and all other applicable anti-corruption laws and regulations wherever we do business.

FedEx Freight team members will not engage in bribery or corruption, look the other way, or ignore red flags that we may encounter in our business. We, and those acting on our behalf, do not accept, offer, promise, or make improper payments or bribes, or engage in influence peddling, to improperly impact a business decision or gain a business advantage.

For example, we will not use gifts, meals, entertainment, travel, employment, paid or unpaid internships, sponsorships, charitable donations, or other benefits to or from a third party to improperly influence a government or private party decision or to gain a business advantage. We will not request or accept any bribe, kickback, or other improper payment or benefit in exchange for awarding a FedEx Freight contract or business to a third party.

If you are asked to make an improper payment or bribe, or are offered a bribe or kickback, immediately contact your manager and the legal department or the FedEx Freight Integrity Line to report the matter. These acts are illegal in most countries and can expose you and the Company to criminal prosecution and other penalties.

FedEx Freight also prohibits the payment of small bribes, including facilitation payments. Facilitation payments are typically lesser amounts of money paid to government employees so they will more quickly finish a routine duty such as issuing permits, starting utility services, or clearing a shipment through customs. Facilitation or expediting payments are a form of corruption, and they

are illegal under the Canadian Corruption of Foreign Public Officials Act, Mexico's General Law of Administrative Responsibilities and its criminal code, and the laws of most other jurisdictions.

The payment of even small bribes undermines the rule of law, decreases opportunities for sustainable economic development, and does not fit within our culture of integrity and compliance.

Unfortunately, corrupt individuals may use threats to try to force or extort an improper payment. If someone threatens your health or safety, do what is necessary to protect yourself. Then report the incident, including whether you were forced to make a payment, to your manager, to Employee Relations, the legal department, the Corporate Compliance team, or the FedEx Freight Integrity Line as soon as possible.

Finally, at FedEx Freight we are committed to accurate records, reporting, and accounting. We maintain internal financial controls to prevent and detect bribery and corruption. We properly record all payments and do not try to conceal any improper payments within our books and records. Accuracy and details matter.

Definition

Influence peddling means using one's role or connections to obtain favors or preferential treatment for another, usually in exchange for a payment. FedEx Freight does not engage in influencing peddling, which is unlawful in many jurisdictions and violates our policies and values.

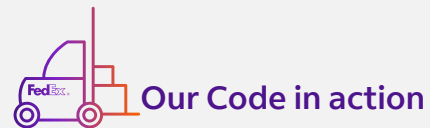
Other Resources

Anti-Corruption Policy
Finance Policy Manual
Records Retention Policy & Schedule

Maintaining ethical third-party relationships

Our business dealings with vendors, consultants, service providers, and other third parties are based on principles of honesty, fairness, and respect. We select and keep suppliers and other third-party business acquaintances on merit. We are all accountable and must hold these third parties to the same high standards we have for our own behavior and ethical decision-making. We expect these third parties to be as trustworthy and accountable as we are.

An unethical or illegal act by a third party working on our behalf can damage our reputation as an industry leader, cause a loss of goodwill, and affect our business. To help protect ourselves and our business, we choose to work with third parties that are committed to acting ethically and following the law. FedEx Freight uses anti-corruption controls like risk assessments, due diligence, and audits when engaging and retaining third parties. This helps ensure we select qualified and trustworthy third-party vendors, consultants, and service providers.



Q: I work with a third party that handles the customs clearance of our shipments. I suspect they may improperly pass part of the fee they charge us to the customs authority. **Is this a problem for us?** We don't control their operations, and we would never authorize these payments.

A: Yes, this is a problem. Working with third parties that may be paying bribes is extremely concerning. The issue must quickly be addressed. You must immediately report the matter to the Legal Department, the Corporate Compliance team, or to the FedEx Freight Integrity Line.

Preventing money laundering

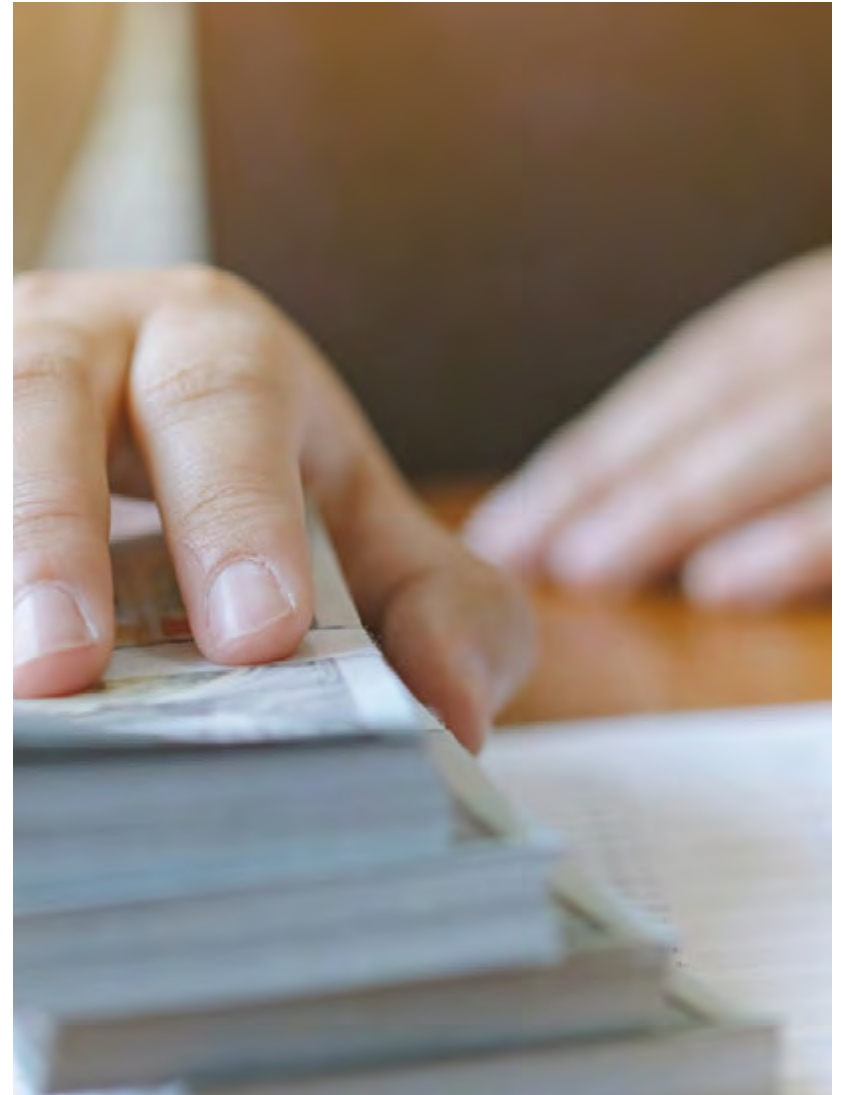
FedEx Freight is committed to helping combat criminal activity and terrorist financing enabled by money laundering. Money laundering is the process of making criminal proceeds appear legitimate by concealing or disguising their nature, location, source, ownership, or control.

We will not enter any arrangement that has been identified as a potentially suspicious money laundering activity. It is important that we conduct business with reputable suppliers, customers, and other third parties for legitimate purposes, with legitimate funds. Team members are responsible for reviewing transactions and documentation that they oversee for accuracy and an appropriate level of detail. We also should be alert to any red flags of money laundering.

Red flags of money laundering include:

- Requests for large cash payments or other unusual payment terms
- Structuring or breaking down payments into smaller amounts or dividing transactions into amounts that avoid government reporting requirements
- Fund transfers to or from countries or territories unrelated to the transaction
- Fund transfers to or from unrelated parties
- Reluctance by a third party, customer, or supplier to supply complete or truthful contact information
- Other activities outside the normal course of business

If you become suspicious of potential money laundering activities, speak with your manager, Employee Relations, the Legal Department, Corporate Compliance, or report your concerns to the FedEx Integrity Line at once.



Other Resources

Finance Policy Manual
Records Retention Policy & Schedule

Being responsible with gifts and entertainment

Reasonable and appropriate business gifts, meals, and entertainment help promote good business relationships. However, we must be careful to never give or receive anything that might improperly influence a business decision. FedEx Freight is committed to making fair and transparent business decisions. Doing so helps protect our reputation and encourages trust.

Gifts, meals, travel, and entertainment should be moderate, appropriate to the region or local culture, and intended only to promote FedEx Freight business relationships. When giving or receiving gifts, meals, travel, or entertainment, we must understand and follow our policy requirements.



Acceptable

- Promotional items
- Flowers
- Food



Prohibited

- Cash
- Gift cards
- High-value gifts
- Vacations

Review the Gifts and Entertainment Policy for details on monetary value limits.

Team members may accept gifts, meals, or entertainment from a third party in these instances:

- Are infrequent, not asked for, and not lavish or excessive
- Are not intended as a bribe, payoff, or kickback
- Do not create the appearance of preferential treatment
- Are reasonable and business-appropriate
- Are in line with any specific policy limits

If you are not sure if a gift or entertainment is appropriate, review the Gifts and Entertainment Policy, complete a Gifts and Entertainment Approval Request Form, or contact the Corporate Compliance team through FXFLegalCompliance@fedexfreight.com, or via the FedEx Freight Integrity Line.



Other Resources

[Gifts and Entertainment Policy](#)

Avoiding conflicts of interest

While we are employed by FedEx Freight, our primary business loyalty must be to the Company. When we have a conflict of interest, it can affect our ability to act sincerely and in the best interests of our Company when making business decisions.

To avoid conflicts of interest, we must avoid activities, investments, or close personal relationships that create, or appear to create, a conflict between our personal interests and the interests of FedEx Freight. In addition, FedEx Freight specifically prohibits team members and those with whom they have close personal relationships from accepting money, gifts, or personal benefits in return for awarding Company business.

If you think you may have a conflict of interest, you must promptly disclose that potential conflict to FedEx Freight by contacting your manager, Employee Relations, the Legal Department, or the Corporate Compliance team for review, guidance, or action.

Unless preapproved by the Chief Financial Officer of FedEx Freight, you may not hire any person who has been employed during the preceding three years by FedEx Freight's independent auditor, Ernst & Young LLP.

There may be a conflict of interest when something or someone we are personally involved with outside of work at FedEx Freight may interfere with our responsibilities to Freight. Even the appearance of a conflict of interest is a problem

Other Resources

Conflicts of Interest Policy





Common situations that could create a conflict of interest for a team member include:

- Having a second job outside FedEx Freight that negatively affects your work at the Company
- Working for our competitors, customers, or suppliers in a manner that violates our Other Employment policy
- Hiring or supervising a close friend, family member, or romantic partner
- Using FedEx Freight property, resources, opportunities, or ideas for personal gain
- Holding significant financial interests in or exercising control over a customer, supplier, or competitor
- Awarding a FedEx Freight contract to a relative, friend, or to a company where you have a significant ownership interest
- Receiving a personal benefit from a company doing business with FedEx Freight



Our Code in action

Q: My spouse wants to set up a business to bid on a contract to become a FedEx Freight supplier. I won't work in the side business or oversee any of its operations, but I would be a part owner.

Is this a potential conflict of interest with my employment at Freight?

A: Yes. There may be a conflict. When you, your spouse, or another close personal relationship are setting up a business specifically to supply to FedEx Freight, there will be concern about transparency, loyalty, objectivity, and your ability to put our Company first in your decision-making. Disclose this potential conflict to your manager. Your manager will review the information, check the policy, involve Employee Relations, the Legal Department, or the Corporate Compliance team as needed, and provide guidance.

Other Resources

Conflicts of Interest Policy

Gifts and Entertainment Approval Request Form

Abiding by international trade controls

As an international company transporting goods across national borders, we must be aware of export controls and sanctions that govern business dealings with certain countries, entities, and individuals. These rules exist to protect national security interests, enforce international laws, defend human rights, maintain peace and security, and prevent armed conflicts. Penalties for breaking sanctions can include fines, asset seizures, and prison sentences.

FedEx Freight maintains policies and procedures to help ensure that our Company:

- Does not operate or provide services to individuals, entities, countries, or territories in violation of U.S. and other relevant trade sanctions
- Screens transactions, including shipments, vendors, and other third parties, to identify people or entities on restricted or sanctioned party lists
- Remains alert for and reports red flags indicating diversion to a prohibited country or party
- Does not deliver shipments of items that are prohibited for import or export
- Does not transfer controlled technology, equipment, or software without required import or export authorization

As a U.S.-based company, FedEx Freight does not and may not take part in trade boycotts that are not supported by the U.S. government, such as agreements to discriminate based on race, religion, gender, national origin, or nationality, or refusal to do business with certain countries not sanctioned by the U.S. Any action of this nature can subject the Company to substantial penalties and have a serious impact on our operations.

The Company must follow all applicable export controls, trade embargoes, and economic sanctions imposed by the U.S. and governments of any country or territory where we operate.

Other Resources

Export Controls Compliance Policy



Our Code in action

Q: I was approached by a customer looking for information on how to send a large shipment. The customer, the consignee, the goods, and the origin and destination countries are not on any restricted list. However, I suspect they plan to send the cargo on to a sanctioned country. **Should I process this customer's shipment?**

A: If you suspect that a transaction may violate international export controls, you should pause and discuss your suspicions with the Legal Department.

Competing with integrity

Our Company thrives in competitive markets. We are committed to giving customers the best value for our services. Antitrust and competition laws are designed to protect customers by promoting healthy competition, which results in lower prices, more choice, better quality, and greater innovation.

Actions that violate antitrust and competition laws, such as agreements with competitors to fix prices, divide customers or markets, or not recruit each other's employees, are prohibited.

Agreements among competitors can lead to serious and damaging antitrust violations. Such agreements do not need to be in writing. They can be inferred from actions such as meetings, informal conversation, or the exchange of confidential information. Even casual remarks can result in antitrust allegations. We must be careful when we interact with competitors so we avoid even the appearance of an antitrust violation. Report or seek advice on any behavior or activity you feel uncomfortable about.

Respecting consumer rights

We have an important responsibility to accurately present our services in the marketplace. FedEx Freight is committed to fair, accurate, and honest sales and marketing practices. We treat our customers ethically and fairly. We earn their business and trust based on our outstanding services, customer-first focus, and competitive prices.

Other Resources

Antitrust & Competition Law Policy



Our Code in action

Q: I have friends who work at competitor companies. **Can I talk to them about business when we go out for dinner?**

A: Antitrust laws apply all the time, even at social gatherings and during informal conversations. There is no exception for friends, family, or former colleagues. Do not discuss confidential subjects like prices, customers, competition, or business strategy. If other people raise these topics, stop them, make it clear that you will not participate in such conversations, and leave the situation if they persist. You must also notify the Legal Department or the Corporate Compliance team as quickly as possible.

Safeguarding Our Resources

Company resources are entrusted to us so we can do our jobs and meet our work-related goals. We have a collective responsibility to properly use those resources, which include financial and physical assets, intellectual property, and confidential information. We have a duty to report actual or suspected fraud, misuse, theft, damage, and loss of Freight resources. The same obligation applies to customer property and the property entrusted to FedEx Freight by other parties.

Minimal personal use of certain FedEx Freight resources (like laptops and smartphones) is generally permitted if it does not interfere with your job duties or negatively impact device or network security or resources.



We must act with care to protect the Company's intellectual property. Intellectual property refers to intangible assets like patents, copyrights, logos, trademarks, software, and public disclosures that are publicly available but may only be used in certain ways. Other intellectual property, like trade secrets, business strategies, sales plans, and "know-how," are typically internal and are sensitive or confidential.

FedEx Freight's intellectual property contributes to our competitive advantage. To keep the value of our intellectual property, we must protect it and ensure it is used properly.

We also have an obligation to protect the nonpublic and intellectual property entrusted to us by customers, suppliers, and other third parties. For example:

- We must not misappropriate or reproduce copyrighted material without the owner's permission
- We must only distribute software as allowed by the related license agreements
- We must ensure that use of open-source software has been preapproved by FedEx Freight's information security department
- We must not download and store unlicensed or illegal copies of software or content



Our Code in action

Q: There are a couple of specialized tools at work that I need to borrow to use at home. **Is it OK to take them as long as I bring them back the next day?**

A: No. You can't borrow FedEx Freight tools or other Company property for personal use at home. It is important that Company property remains where it can be used for Freight's purposes. Even when working on site with Company tools or resources, it is important to remember that those materials are provided so we can do our work and not for our personal use or convenience.

Q: I have personal files and emails on my FedEx Freight-provided laptop. **Does the Company have access to them?**

A: You should have limited expectations for privacy when using FedEx Freight equipment and networks. Where allowed by law and following our policies, FedEx Freight may retrieve and review your Company-issued laptop, tablet, and smartphone, and any information stored there, including all emails, text messages, and internet browsing history, as reasonably necessary to accomplish the purposes set out in those policies.

Protecting confidential information

We must all do our part to protect FedEx Freight confidential information. Confidential information is any nonpublic information about our business, team members, customers, or suppliers. Confidential information includes business plans, pricing, costs, and internal financial information. It also includes personal data, research and development, technology, marketing plans, and any other competitive information.

Even team members who leave FedEx Freight are bound to safeguard the Company’s confidential information after they depart. Similarly, you must not bring confidential information from any prior employers to your work at Freight.

Protecting Business and Customer Information:

- Avoid reading documents with confidential information in public places, such as airplanes or trains, and do not discard them where others can retrieve them
- Be careful when discussing confidential information in public places with limited privacy where conversations may be overheard, such as restaurants, public transportation, or elevators
- Don’t share confidential business information or trade secrets with unauthorized parties or employees who don’t have a need to know
- Don’t leave nonpublic information in plain sight. Secure the information in locked cabinets or drawers after business hours
- Dispose of nonpublic information in locked shred bins
- Encrypt emails containing nonpublic information
- Keep your laptop, tablet, and smartphone locked and passwords secure
- Don’t leave your laptop unattended in unsecure places such as a parked car, conference center, or café



Q: How can I keep FedEx Freight’s information safe when I work on my laptop at a café or in an airport?

A: When you are working in a public location, be aware that others may be able to see your screen. Don’t open confidential materials where others may see them. Only connect to protected Wi-Fi networks you know and trust. Avoid using open access points, such as at cafés or airports, and always use a VPN for FedEx Freight work when using public Wi-Fi.

Safeguarding data

Personal data is any data that can be used directly or indirectly, on its own or in conjunction with other data, to identify a specific person. Some examples of personally identifying information are name, address, government identification number or social security number, email address, driver’s license numbers, and telephone number.

We follow all applicable laws and regulations about the collection, use, transfer, and disclosure of personal data, including provisions about fair and legitimate use, purpose specification, collection limitation, deletion, data quality, security safeguards, and transparency.

We have implemented robust procedures to protect personally identifiable information from unauthorized access, loss, misuse, alteration, and disclosure. If you discover or suspect a data security incident, cyberattack, or possible breach of personal data, immediately notify your manager, the Legal Department, the Information Security team, the Corporate Compliance team, or the Integrity Line. Act quickly to prevent more harm.

Maintaining information security

We support information security by keeping corporate information confidential regardless of how it is created, distributed, stored, or discarded. We should only access the information, resources, and locations necessary to do our work.

We must limit personal use of FedEx Freight resources so as not to impact the business or compromise security. We also must manage Company hardware, software, and mobile devices as directed.

Replacing or refreshing these assets when required will ensure up-to-date security measures are in place.

Contact Privacy@FedExFreight.com for privacy-related requests.



Our Code in Action

Q: Someone called me about misdelivered freight. They have the bill of lading (BOL) number but are asking me for other information about the actual recipient, like their name and address. **Can I give them that information since they have the BOL number?**

A: No. Providing the caller with another recipient’s personal data may violate FedEx Freight policy and may violate data privacy laws.

Other Resources

- Data Privacy Policy
- Information Security Standards
- Recordings and Transcription of Virtual Meetings Policy



Do not trade on insider information

It is illegal to trade in a company's securities while you are aware of material, nonpublic information relating to that company. Some FedEx Freight team members have access to highly confidential information belonging to FedEx Freight or to another company, such as a customer or supplier, which could affect the stock price if made public. We must be careful to protect this material inside information and never use it for personal gain.

Before material inside information becomes public, we may not disclose it to anyone who does not have a business need to know it, including family and friends. We also may not trade, directly or indirectly, in securities of companies based on this information. In other words, we can't make trades ourselves, and we also may not advise our friends or family or anyone else to trade, even if we withhold details.

The term "securities" refers to a broad type of investments that are regulated under securities law, and that exist in different forms. Securities include, but are not limited to, notes, stocks, bonds, and certificates of interest or participation in profit sharing agreements.

Keeping accurate business records

FedEx Freight generates a large amount of electronic and paper documents (records) every day. All team members are responsible for the safekeeping of Company records. We must all ensure that our records are accurate, truthful, complete, reliable, and secure. Our records must be an honest representation of facts and should never include false or misleading information.

We are committed to providing full, fair, accurate, and timely disclosures in our public communications and in the reports we file with government authorities, including the U.S. Securities and Exchange Commission.

Business records should also be kept and disposed of properly, as established in FedEx Freight's Records Retention Policy and Schedule which are based on applicable recordkeeping requirements, laws, and business needs. Compliant recordkeeping practices result in controlled physical and digital storage needs and associated costs. Do not destroy any FedEx Freight record that you are required by law or Company policy to keep.

All team members must regularly check applicable record retention schedules to ensure compliance. Never alter or destroy a record if you have been notified by the legal department that it may be needed for a pending claim, lawsuit, or government investigation.

Other Resources

- Insider Trading
- Information Security
- Data Privacy Policy
- Finance Policy Manual
- Records Retention Policy & Schedule



Fighting external and internal fraud

We are committed to eliminating waste, fraud, and abuse from FedEx Freight’s accounts and to maintaining the accuracy of our accounting records. We require open, honest, and fair dealing with each other and our customers, suppliers, and competitors. We must follow the Company’s system of accounting and internal controls to ensure that FedEx Freight accounts are correct and used only for legitimate business expenses or expense reimbursement.

All FedEx Freight financial transactions, big or small, should be properly documented. Unrecorded or “off-the-books” funds or assets are prohibited. Recording false, misleading, or incomplete information impairs our ability to make good decisions, undermines trust in FedEx Freight, and may be illegal.

We must ensure that only authorized people execute transactions on behalf of the Company or have access to FedEx Freight’s assets or systems.

If you become aware of financial fraud or questionable accounting, internal controls, or auditing related to FedEx Freight, you must report it. Examples of these problems include:

- Fraud or deliberate error in preparing or auditing any financial statement
- Fraud or deliberate error in recording and keeping financial records
- Noncompliance with the Company’s internal accounting controls
- A false statement about a matter contained in Company financial records, financial reports, or audit reports
- Withholding information that would provide a full and fair report of the Company’s financial condition
- Fraud in possession or use of Company or customer resources

This type of report should be made to the FedEx Integrity Line, the Corporate Compliance team, or the FedEx Freight Chief Human Resources and Legal Officer.

Other Resources

- Fraud Awareness and Prevention
- Finance Policy Manual
- Records Retention Policy & Schedule
- Policy on Reporting Concerns
- Policy on Treatment of Complaints Regarding Financial Fraud and Accounting and Auditing Matters

Committing To Do Good

We understand the role we play in the economy and the environment. We're not just here to benefit, we're here to contribute. We make connections, we seek ways to protect our planet, and we do things the right way. We help our communities thrive.



Pursuing environmental stewardship and sustainability

FedEx Freight recognizes that our activities have an impact on the environment, and we are committed to conducting business activities responsibly and sustainably. We comply with applicable national, state, and local environmental laws, including those related to air & water quality, vehicle emissions, and waste management.

We maintain policies and procedures to ensure regulatory compliance and reduce the Company's environmental impact from all aspects of its operations. As part of our ongoing efforts to promote environmental responsibility and sustainability, we continually evaluate the environmental impacts of our operations and reduce them where possible. We integrate environmental considerations into daily operations and business decision-making processes. Through responsible environmental stewardship, we benefit the communities we serve and environment we share.

Demonstrating we care about our communities

FedEx Freight and our team members align social and business goals, focusing on areas where we can make a significant impact. Giving back is deeply embedded in Company history.

- **Delivering for Good** – We support humanitarian aid nonprofits and use our expansive network to deliver lifesaving and complex shipments that benefit our communities.
- **Empowering the Future** – We empower the next generation of entrepreneurs, scientists, artists, and other career paths through the FedEx Freight college scholarship program for National Merit Scholars®.
- **Engaging People & Communities** – We collaborate with nonprofits that strive to ensure access to opportunities for everyone, while also encouraging our employees to contribute by volunteering. Our goal is to cultivate a brighter and more inclusive future for all.

Following our rules for donations and political activities

At FedEx Freight, we are free to support and take part in the political process through personal contributions, campaigning, or volunteering personal time to candidates or organizations. These activities are strictly a matter of personal choice. They may not be conducted on Company property or time or involve the use of any Company resources, including money, equipment, vehicles, computers, printers, or supplies.

Team members may not make or pledge political contributions on behalf of FedEx Freight.



Waivers

FedEx Freight may grant specific waivers to the Code but will not grant any waivers to allow violations of law. Applications for a waiver should be made to the Corporate Compliance team and must be approved by the FedEx Freight Chief Human Resources and Legal Officer or their designee.

Applications for waivers of the Code for executive officers or members of the Board of Directors must be made to the Chair of the Audit Committee of the Board of Directors and must be approved by the full Board. Any such waiver will be promptly disclosed.

Concluding Advice

Our Code describes our commitment to ethics and compliance and serves as a guide for all team members. Our goal is to provide you with the information and tools you need to do your job and keep the trust of team members, customers, the communities where we do business, and our investors.

If you find yourself in a situation where you are unsure of what to do, ask your manager, Employee Relations, the Legal Department, or contact the Corporate Compliance team at FXFLegalCompliance@FedExFreight.com.

You may also submit a question through the FedEx Freight Integrity Line at 844.FR8.2FR8 (844.378.2378).

If calling from a land line in Mexico, dial 001.885.FR8.2FR8 (001.855.378.2378). You may also report through the internet at FreightIntegrity.ethicspoint.com.

As we move forward as an independent FedEx Freight, acting ethically and with integrity, and following the principles in the Code, are key components of our collective responsibility to ensure the success of the Company. Integrity, compliance, and Safety Above All are essential to protecting our people, our customers, the communities in which we operate, and the strong reputation we've built. Integrity, ownership, and teamwork are how we get the job done.



