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June 29, 2026

Captain Jose Nieves  
FedEx Master Executive Council Chairman  
Air Line Pilots Association, International  
1555 Lynnfield, Suite 101  
Memphis, TN 38119

**Re: Section 28.F. Retirement Bonus**

Dear Captain Nieves:

The parties have agreed to the following exceptions to Section 28.F. bonus eligibility as part of their June 29, 2026, Agreement:

**Withdrawal of December 31, 2022, 2023, 2024 & 2025, Retirement Re-Notice:**

- A pilot who submitted advance written notice of planned retirement to occur December 31, 2022, 2023, 2024, & 2025, and then revoked such notice, shall be allowed to submit another advance written notice of planned retirement, provided the new planned retirement date is in the month of the pilot's 65th birthday or December 31.

**Waiver of One Year Notice Requirement For Section 28.F. Eligibility Program**

- Within 15 days of June 29, 2026, the Company shall announce via FCIF an "Early-Retirement Section 28.F. Eligibility Program" (the Program). This will allow certain eligible pilots to affirmatively elect to retire in a pre-determined period and still receive a Section 28.F. bonus despite not otherwise meeting the Section 28.F. 1-year notice requirement.
- Pilots eligible for this Program are pilots who are age 60 and older as of June 29, 2026, and who would otherwise meet the requirement for eligibility for a Section 28.F. bonus. This eligibility also includes pilots who are age 60 and older who (1) have already provided their Section 28.F. notice or (2) have, within twelve months prior to June 29, 2026, withdrawn or failed to provide a Section 28.F. notice.
- Pilots eligible to provide a renewed 28.F. notice pursuant to the first provision of this letter may participate in this Program or elect to retain all rights provided under that provision.
- The FCIF shall include:
  - Crew positions (including pilots activated in, and/or awarded/assigned to such crew positions) eligible to participate in this Program based on Company staffing needs.
  - An initial estimate of the number of retirements by crew position that will be permitted per month under this Program as well as the program's end date based on Company staffing needs;
  - A Company designee whom an eligible pilot may email to elect to participate in this Program and a time period in which to email that designee.

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- A pilot wishing to take part in this Program shall then email that designee within the designated time period indicating their desire to participate in this program and their preferred retirement date. This email shall constitute the pilot's one-time Section 28.F. election.
- The Company shall then select pilots to participate in this Program (including month of retirement based on crew position) in seniority order.
- In addition to the above, pilots who as of June 29, 2026, have already provided a Section 28.F. retirement notice to occur between January 1 and May 31, 2027, but are not otherwise eligible for the Program based on crew position, may within the election period detailed above, email the Company designee and, on a one-time basis, change their Section 28.F. notice to retire to a new, earlier date in a different month.
- A pilot may not revoke the pilot's election notice once provided. If a pilot is not selected in the Program, the pilot's election notice is considered null and void and, to the extent permitted by the Agreement, the pilot may then submit an End of Career Sick Leave/Advance Notice of Planned Retirement in accordance with Section 28.F.1.

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