



## **Political Contributions Policy**

This policy addresses political contributions and expenditures by Ryder System, Inc. ("Ryder" or the "Company") as well as Ryder's lobbying activity. This policy does not apply to the actions of company-sponsored state or federal political action committees, and it does not apply to contributions to political parties, candidates or committees that support elections outside of the United States. This policy is designed to ensure that the Company's political activities and contributions further the Company's strategic and business objectives, enhance and protect shareholder value and comply with all applicable laws.

### **Employee Contributions/Activity**

**Employee Political Activity and Contributions:** Ryder employees are encouraged to participate in the political process and to vote. Ryder employees may legally contribute to any candidate they choose. However, these contributions should in no way be construed as Ryder's contributions. Employees making political contributions of \$500 or more are encouraged, though certainly not required, to inform Ryder's Government Relations Group. The purpose of this request is so that Ryder is aware of these contributions if and when the Company or its representatives meet with individual candidates.

**Ryder Resources:** Individual employees cannot commit Ryder resources to support candidates or organizations of their choosing. For purposes of this policy, Ryder resources include its time, funds, facilities, office supplies, letterhead, phones and fax machines ("resources"). In addition, a Ryder manager may not request junior colleagues or colleagues whose work the manager supervises (including administrative personnel) to assist him or her in campaign fundraising or volunteer efforts. Participation in political activities must be the independent, voluntary decision of each Ryder employee. Ryder's policies regarding employee use of Company resources for political activities is described in more detail in the Company's Principles of Business Conduct which are available on our website at [www.ryder.com](http://www.ryder.com) and in our internal Employee Political Activities Policy.

**Political-Action Committee:** The Company sponsors the Ryder Employee Political Action Committee ("RyderPAC"), an employee-member committee that supports political candidates whose views are consistent with the Company's strategic and business objectives. The RyderPAC is governed by a Board of Directors, which sets criteria for candidate evaluations and contributions. RyderPAC contributions can be viewed on the website of the Federal Election Commission at [www.fec.gov](http://www.fec.gov).

## Corporate Contributions/Activity

### Federal elections

**Corporate Resources:** Consistent with applicable law, Ryder is prohibited from making political contributions to any candidate for federal office. Ryder's policy is to comply with all federal laws and related regulations regarding the use of corporate resources (as defined above) in connection with federal elections. In some cases, employee time during work hours may be considered a resource and therefore employees cannot spend time during work hours in support of or opposition to federal candidates and committees.

**Inadvertent use:** If a Ryder employee inadvertently uses the Company's resources in connection with a federal campaign, the employee must contact the Government Relations Group and provide reimbursement to Ryder within five business days. Reimbursement must be equal to the fair market value of the item or service provided to the campaign or committee. Government Relations, in consultation with the Legal Department, will determine fair market value for reimbursement purpose.

### State and local elections

**State Contributions:** Ryder may make corporate contributions and use corporate resources in support of state and local candidates and political parties in compliance with applicable state laws and this policy.

**Requirements:** Corporate contributions shall only be made to candidates and/or organizations with the following qualifications:

- Political candidates and/or organizations are legally qualified as such under applicable law.
- They demonstrate one or more of the following:
  - A clear understanding of the impact of government policies on Ryder's strategic and business objectives and its ability to compete in the marketplace.
  - The candidate's voting record and/or pro-business philosophy supports the company's position on key legislative issues.
  - The candidate has a legitimate chance to be elected, given sufficient financial support.
  - The candidate represents a district which includes Ryder employees or facilities, and/or serves on key legislative committees.

### Authority to Make Political Contributions and Expenditure Decisions

Political contributions of funds or resources to candidates and/or organizations must be pre-approved by the Company in the following manner:

- \$1 to \$5,000 contributions shall be approved by the Head of Government Relations
- \$5,001 - \$25,000 shall be approved by the Chief Legal Officer after consultation with the Head of Government Relations and Chief Executive Officer
- \$25,001 and above shall be approved by the Chief Executive Officer after consultation with the Head of Government Relations and Chief Legal Officer.

Corporate political contributions and expenditures shall be approved only if designed to promote the interests of the Company and its shareholders and further the Company's strategic and business objectives, without regard for the private political preferences of the Company's officers and directors. All contributions shall be summarized and reported quarterly to the Chief Financial Officer and the Chief Legal Officer, and annually to the Corporate Governance and Nominating Committee who also periodically reviews this policy.

### **Political Activities**

Ryder exercises its right to participate in the public policy process in order to advance the best interests of the Company and its shareholders. One way Ryder participates in policy-making activities is by joining and making contributions to trade associations and other tax-exempt organizations. These organizations often provide valuable business, technical and industry expertise. Although the Company does not believe its corporate positions must always align with the political positions of these organizations, Ryder's Government Relations Group monitors the appropriateness and effectiveness of the political activities of these organizations.

The Ryder Government Relations Group is responsible for coordinating the Company's lobbying activities, including engagements with federal, state, and local governments. All lobbying activities are conducted only with the prior approval of the Company's Government Relations Group, which works with senior management to focus Ryder's involvement at all levels of government on furthering the Company's strategic and business objectives and enhancing and protecting shareholder value.

The Company's political and lobbying activities are reported to the Corporate Governance and Nominating Committee annually.

### **Reporting**

The Company complies with all current applicable laws and regulations relating to the reporting requirements for political contributions and lobbying activities.

The Company's federal lobbying reports can be found on the websites of the Clerk of the House and the Secretary of the Senate, currently located at: <http://lobbyingdisclosure.house.gov/> and [http://www.senate.gov/legislative/Public\\_Disclosure/LDA\\_reports.htm](http://www.senate.gov/legislative/Public_Disclosure/LDA_reports.htm). The reports provide information on activities associated with influencing legislation through communications with any member or employee of a legislative body or with any covered executive branch official. The reports also provide disclosure on expenditures for the quarter (if any), describe the specific pieces of legislation that were the topic of communications, and identify the individuals who lobbied on behalf of the Company. If required, the Company files reports with state agencies reflecting state lobbying activities.

On an annual basis, Ryder will publish on its website at <http://www.ryderforinvestors.com> all contributions made by the Company to political candidates pursuant to this policy. This information will also be included in Ryder's Sustainability Report.