



The Simple Majority Vote Proposal 4 Deserves Shareholder Support

By entering one question into a computer address bar much of the following answer was obtained:

The voting power of the Murdoch family trust and corporate insiders ranges between 39% and 44%.

If FOX insider voting power was 39% at the time of the 2025 FOX annual meeting then the simple majority shareholder proposal, that was basically the same as this proposal, received 38% support from all FOX shareholders which in turn means it received 62% support from the FOX outside shareholders. This is based on the valid assumption that all the FOX insiders voted against the 2025 proposal which is reasonable since there was a targeted management opposition statement in the 2025 FOX annual meeting proxy.

It thus makes sense for all outside FOX shareholders to join the 62% majority and vote for this proposal.

It absolutely makes sense for outside FOX shareholders to push for a simple majority vote standard – even when insiders control 39% of the FOX voting power.

Key Strategic Benefits for Shareholders

Eliminates the Insider Veto: Under supermajority rules, a 39% insider block acts as an absolute wall. It effectively guarantees that management can block any fundamental corporate changes, independent board nominations, or hostile takeovers. A simple majority strips away this unilateral veto power.

Lowers the Hurdle for Outside Mobilization: To defeat management under a simple majority, outside shareholders "only" need to mobilize a bit over half of the total outstanding votes. If institutional investors (like index funds, pension funds, and activist hedge funds) align on an issue, they can clear the 50.1% threshold without needing insider

approval.

Increases Management Accountability: When insiders know they don't have an airtight mathematical shield, they are forced to negotiate with outside shareholders. It discourages corporate entrenchment and pushes the board to be more responsive to shareholder proposals on avoiding corporate risk, executive pay, environmental goals, or board diversity.

Notice of Exempt Solicitation

Name of Registrant: Fox Corporation (FOX)

Title: Simple Majority Vote

Meeting Date: November 4, 2026

Name of person relying on exemption: John Chevedden, FOX Shareholder since 2022

Address of persons relying on exemption: POB 2673, Redondo Beach, CA 90278

These written materials are shared pursuant to an exemption provided for in Rule 14a-2 promulgated under the Securities Exchange Act of 1934. John Chevedden does not beneficially own more than \$5 million of the class of subject securities, and this notice of exempt solicitation is therefore being provided on a voluntary basis.

This is not a solicitation of authority to vote your proxy.

Please DO NOT send me your proxy card; the shareholder is not able to vote your proxies, nor does this communication contemplate such an event.

The shareholder asks all shareholders to vote by following the procedural instructions provided in the proxy materials.