

NATIONAL RAILROAD PASSENGER CORPORATION**BOARD OF DIRECTORS****MINUTES OF MEETING****FEBRUARY 20, 2020**

The Board of Directors (Board) of the National Railroad Passenger Corporation (Amtrak or Corporation) held a duly noticed conference call meeting on Thursday, February 20, 2020. Board Members participating in the meeting were Anthony Coscia (Board Chairman), Richard Anderson (President, non-voting), Jeff Moreland (Board Vice Chairman), Thomas Carper, Albert DiClemente, Christopher Beall and Yvonne Burko.

Joel Szabat (DOT Assistant Secretary and Secretary of Transportation voting delegate for this meeting) and Paul Nissenbaum (FRA Associate Administrator) participated in the meeting.

Mr. Coscia chaired the meeting. A quorum was confirmed, and Mr. Coscia called the meeting to order in Executive Session at 3:00 pm.

Mr. Coscia led the discussion about selecting a new President and Chief Executive Officer. Mr. Coscia reviewed the executive search they conducted to identify superior candidates and concluded that Bill Flynn was identified as the preferred candidate. Mr. Coscia summarized the terms of an employment agreement that had been tentatively reached for the Directors.

Mr. Coscia also disclosed that while Mr. Flynn was introduced to the Amtrak search process by the retained search firm, Korn Ferry, Mr. Flynn and Mr. Coscia have independently known each other for a period of time through a relationship they both have with Oaktree, a private equity firm.

Following discussion, upon motion made by Mr. DiClemente and seconded by Mr. Beall, the Board voted to adopt the following resolutions:

WHEREAS, In June 2017, the Board of Directors ("Board") of National Railroad Passenger Corporation ("Amtrak" or "the Company") elected Richard H. Anderson President and Chief Executive Officer of Amtrak effective July 12, 2017; and

WHEREAS, Mr. Anderson, having made excellent progress on the tasks and goals identified by the Board during his tenure, has indicated his

desire to resign as Amtrak's President and Chief Executive Officer after assisting the Board in a search for a highly qualified candidate to serve as his successor; and

WHEREAS, The Board has identified a superior candidate, William J. Flynn, to serve as President and Chief Executive Officer of the Company on the terms, conditions and schedule described below and in a proposed Employment Agreement provided to the Board.

WHEREAS, Mr. Flynn's career in transportation and supply chain management has spanned over forty years with experience in most modes of transport. Mr. Flynn began his career in 1977 at Sea-Land, a subsidiary of CSX Corporation, serving in roles of increasing responsibility in the U.S., Latin America, and Asia before he was promoted to the parent company, CSX, in 2000. Mr. Flynn left CSX in 2002 to become President and Chief Executive Officer of GeoLogistics Corporation, a third-party logistics, global freight forwarding and supply chain services provider. After leading the successful turnaround of and sale of that enterprise he joined Atlas Air Worldwide Holdings where he served as President and Chief Executive Officer for the past thirteen years until his retirement in December 2019. Mr. Flynn now serves as Director and Chairman of the Board of Atlas Air Worldwide Holdings; and

WHEREAS, The Board has discussed Mr. Flynn's qualifications and believes he is an excellent candidate to serve as the next President and Chief Executive Officer of the Company; and

WHEREAS, The Board wishes to appoint Mr. Flynn as President and Chief Executive Officer of the Company effective April 15, 2020; and

WHEREAS, The Board has reviewed, considered, and discussed the draft Employment Agreement proposed to be entered into between the Company and Mr. Flynn; therefore, be it

RESOLVED, That the Board of Directors hereby approves the Employment Agreement by and between the Company and Mr. Flynn in the form presented to the Board and authorizes Anthony R. Coscia, Chairman of the Board, to execute the Employment Agreement on behalf of the Company; and

FURTHER RESOLVED, That the Board of Directors hereby approves the extension of an offer to Mr. Flynn for the position of President and Chief Executive Officer of the Company upon the terms and conditions described above and set forth in the proposed Employment Agreement presented to the Board; and

FUTHER RESOLVED, That the Board of Directors hereby authorizes Anthony R. Coscia, Chairman of the Board, to take any and all such other

decisions and actions, including executing employment agreements and amendments thereto, to effect the above Resolutions.

(7-0)

Mr. Coscia adjourned regular session at 3:15 to hold the meeting in executive session.

ADJOURNED

The meeting was adjourned at 3:30 p.m.



William Herrmann
Assistant Corporate Secretary