

NATIONAL RAILROAD PASSENGER CORPORATION
BOARD OF DIRECTORS
MINUTES OF MEETING
November 18, 2021

The Board of Directors (Board) of the National Railroad Passenger Corporation (Amtrak or Corporation) held a duly noticed meeting by telephone on Thursday, November 18, 2021. Board members participating in the meeting were Anthony Coscia (Board Chairman), Jeff Moreland (Vice- Chairman), Bert DiClemente, Tom Carper, Chris Beall and Yvonne Burke, and Bill Flynn (Chief Executive Officer, non-voting) also participated in the meeting.

Amit Bose (Acting Administrator of the Federal Railroad Administration (FRA) voting delegate for this meeting) and Paul Nissenbaum (FRA Associate Administrator) participated in the meeting.

Stephen Gardner (President), Eleanor D. Acheson (Executive Vice President, Chief Legal Officer, General Counsel & Corporate Secretary), Racie Winbigler (Executive Vice President, Chief Financial Officer), Scot Naparstek (Executive Vice President, Chief Operating Officer), Christian Zacariassen (Executive Vice President, Chief Information Officer), Roger Harris (Executive Vice President, Marketing & Revenue), Dennis Newman (Executive Vice President, Strategy & Planning), Qiana Spain (Executive Vice President, Chief Human Resources Officer), and Laura Mason (Executive Vice President, Major Program Delivery) participated in the meeting.

Bruno Maestri (Vice President, Government Affairs & Corporate Communications), Tony Flynn (Assistant Vice President, Network Support), Joan Panik (Vice President, Talent Acquisition), Andrea Gansen (Vice President, Labor Relations), Larry Chestler (Vice President, Long Distance Services), William Herrmann (Vice President, Managing Deputy General Counsel & Assistant Corporate Secretary) and Heather Gelfuso (Associate General Counsel) also attended the meeting.

Mr. Coscia called the meeting to order at 1:00 p.m. and confirmed a quorum. The minutes were recorded by Mr. Herrmann.

COVID-19 AND MANDATORY VACCINE UPDATE

Ms. Spain reported that on October 28, 2021, Amtrak announced two significant changes to the COVID-19 vaccination mandate to align it with the Executive Order applicable to federal contractors. First, employees were given until December 8, 2021 to get vaccinated; and second, employees who submit proof of having received at least one vaccine shot prior to December 8 will be allowed to remain in service. However, these employees must submit proof that they have received their final vaccine shot by January 10, 2022 to avoid termination of employment.

Ms. Spain explained that Amtrak will provide two hours of straight time payment to employees who receive a COVID-19 booster shot and to pay protect up to 48 hours for side effects, as was done with the initial shots. While all who are eligible are encouraged to get a booster, it is not mandated at this time.

Finally, Ms. Spain reported that currently, 86.5% of all Amtrak employees have at least one vaccine shot, with 93% of management and 80% of greement employees fully vaccinated as of November 8th. Ms. Spain also reported that of those employees who are actually available to work, 93% of available employees have reported receiving at least one shot.

The Directors discussed the issues raised by the briefing and Ms. Spain, Mr. Flynn and Mr. Gardner answered the Director's questions.

DECEMBER SERVICE PLAN ADJUSTMENTS

Mr. Tony Flynn and Mr. Chestler summarized the service impact anticipated from the vaccine mandate. Mr. Gardner reported that based on current vaccine rates and assumptions about available staff we expect there will still be a number of Long Distance routes that will need to operate at three days a week due to staffing shortages.

The Directors discussed the issues raised by the briefing and Mr. Chestler, Mr. Tony Flynn and Mr. Gardner answered the Directors' questions.

OVERVIEW OF INFRASTRUCTURE BILL AND IMPLEMENTATION PLANNING

Mr. Maestri updated the Board on the Infrastructure Bill. Mr. Gardner then gave an overview of the changes planned within the organization before turning to Ms. Spain to discuss how Human Resources is changing to meet these needs. Finally, Ms. Winbigler discussed how Finance is preparing for these issues to support the Corporation.

The Directors discussed the issues raised by the briefing and Mr. Chestler, Mr. Tony Flynn and Mr. Gardner answered the Directors' questions.

EXECUTIVE SESSION

Having completed the regular order portion of the meeting agenda, Mr. Coscia called the meeting to order to in Executive Session at 2:45 p.m.

PERSONNEL & COMPENSATION COMMITTEE REPORT

Mr. DiClemente provided the Personnel & Compensation Committee report and led a discussion about the proposed award of FY 2021 Short Term Incentive and to make no Long Term Incentive award. Following discussion about the Short Term Incentive award, upon motion made by Mr. Coscia and seconded by Mr. DiClemente, the Board voted to adopt the following resolutions:

WHEREAS, The Board of Directors authorized Management to create a Short-Term Incentive (STI) Plan that rewards management employees for achieving annual financial and organizational performance goals; and

WHEREAS, The Board of Directors established goals for the STI Plan for FY 2021, as described in the Executive Summary; and

WHEREAS, The Board of Directors has authorized the Personnel and Compensation Committee to approve the payment of the STI for all eligible Amtrak employees except the Chief Executive Officer and the President; and

WHEREAS, the Company met the financial goals for the FY 2021 STI Plan; and

WHEREAS, The Personnel and Compensation Committee authorized the CEO to release payment of [REDACTED] in employee payments and 6% in employer taxes which totals to [REDACTED] under the FY 2021 STI Plan to eligible participants except the Chief Executive Officer and the President; and

WHEREAS, The Board of Directors has authorized the Personnel and Compensation Committee to review and recommend to the Board of Directors the approval of any STI payment to the Chief Executive Officer and the President; therefore, be it

RESOLVED, That the Board of Directors approve payment of the STI to the Chief Executive Officer and President at target.

(7-0)

Following discussion about the Long Term Incentive award, upon motion made by Mr. DiClemente and seconded by Ms. Burke, the Board voted to adopt the following resolutions:

WHEREAS, The Board of Directors authorized Management to create a Long-Term Incentive (LTI) Plan that rewards senior level management employees for achieving measurable performance goals over a three-year period; and

WHEREAS, the Board of Directors established goals for the LTI Plan for the period FY 2019 - FY 2021, as described in the Executive Summary; and

WHEREAS, The Board of Directors has authorized the Personnel and Compensation Committee to approve the payment of the LTI for all eligible Amtrak employees except the Chief Executive Officer and the President; and

WHEREAS, The Board of Directors has authorized the Personnel and Compensation Committee to review and recommend to the Board of Directors the approval of any LTI payment to the Chief Executive Officer and the President; and

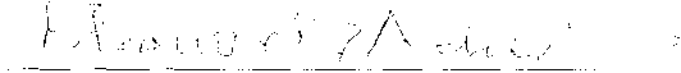
WHEREAS, the Company did not meet the goals for the FY 2019 - FY 2021 LTI Plan; therefore, be it

RESOLVED, That the Board authorizes no payout to the President and CEO under the FY 2019 - FY 2021 LTI Plan to eligible participants as described in the Executive Summary.

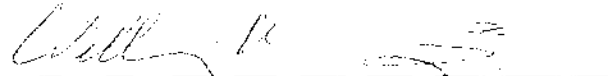
(7-0)

ADJOURNMENT

There being no further business before the Board, the meeting adjourned at 3:00 p.m.



Eleanor D. Acheson
Corporate Secretary



William Herrmann
Assistant Corporate Secretary