

NATIONAL RAILROAD PASSENGER CORPORATION
BOARD OF DIRECTORS
MINUTES OF MEETING
JANUARY 26, 2023

The Board of Directors (Board) of the National Railroad Passenger Corporation (Amtrak or Corporation) held a duly noticed meeting on Thursday, January 26, 2023. Board members participating in the meeting were Anthony Coscia (Board Chairman), Jeff Moreland (Board Vice Chairman), Yvonne Burke and Tom Carper. Stephen Gardner (Chief Executive Officer, non-voting) also participated in the meeting.

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

Roger Harris (President), Eleanor D. Acheson (Executive Vice President, Chief Legal Officer, General Counsel & Corporate Secretary), Laura Mason (Executive Vice President, Capital Delivery), Dennis Newman (Executive Vice President, Strategy & Planning), Steven Predmore (Executive Vice President, Chief Safety Officer), Qiana Spain (Executive Vice President, Chief Human Resources Officer), Gery Williams (Executive Vice President, Service Delivery & Operations), Tracie Winbigler (Executive Vice President, Chief Financial Officer), Christian Zacariassen (Executive Vice President, Digital Technology & Innovation) and Bruno Maestri (Vice President, Govt Affairs & Corp Communications) participated in the meeting.

Mary Carlson Bis (Sr Dir, Preparedness), Costin Corneanu (Vice President Financial Planning & Analysis), Sam Dotson (Vice President Corporate Security & Chief of Police), Norman Forde (Vice President Project Delivery Fleet & Facilities), Robert Hutchinson (Vice President, DT Technology Operations), Dev Koushik (Vice

President, Pricing & Revenue Management), Gretchen Kostura (Senior Dir, Coordination & Special Projects), Robert LaCroix (Contractor), Steven Ladislaw (Assistant Vice President, System Safety & Tech Training), Kerry McKelvey (Vice President Marketing), Justin Meko (Vice President Operational Safety), Steven Sackett (Senior Business Continuity Manager), Anna Lynn Smith (Vice President Strategy & Planning), Beth Termini (Assistant Vice President, Environmental Health & Safety), Michelle Tortolani (Assistant Vice President New Acela Program), Jesse Whaley (Vice President, Chief Information Security Officer), William Herrmann (Vice President, Managing Deputy General Counsel & Assistant Corporate Secretary), and Whitney Jordan (Associate General Counsel) attended the meeting.

The minutes were recorded by Ms. Acheson and Mr. Herrmann.

Mr. Coscia called the executive session to order at 9:00 a.m. Mr. Kevin Winters (Inspector General) and Mary Kendall (Deputy Inspector General) were invited to join the executive session.

INSPECTOR GENERAL'S REPORT

Mr. Winters reported to the Board on confidential Inspector General matters. Mr. Winters and Ms. Kendall departed the meeting at 10:00 a.m. and the executive session concluded.

REGULAR SESSION

The meeting was called to order in regular session at 10:00 a.m. The minutes were recorded by Ms. Acheson and Mr. Herrmann.

FY23 COMMERCIAL PLAN

Mr. Harris introduced Mr. Koushik to provide an overview of the FY23 revenue performance and reviewed the Key Metrics demonstrating performance. Following Mr. Koushik's report, Mr. McKelvey briefed the board on planned advertising and their strategy behind the targeted advertising campaign.

5 YEAR PLAN

Mr. Corneanu reviewed the 5 year plan that was recommended to the board for approval by the Audit & Finance Committee. Following discussion, upon motion made by Mr. Moreland and seconded by Mr. Coscia, the Board voted to adopt the following resolutions:

WHEREAS, Management is required to present the Corporation's Five-Year Service Line and Asset Line Financial Plan to the Board of Directors for approval pursuant to the delegations and reservations of authority regarding strategic plans; and

WHEREAS, Section 11203(b) of the Fixing America's Surface Transportation Act, codified at 49 U.S.C. § 24320(b), requires the establishment of five-year plans for each of the Corporation's lines of business and assets; and

WHEREAS, Management presented the proposed FY 2023 - FY 2028 Five-Year Service Line and Asset Line Financial Plan (Plan) to the Board of Directors; and

WHEREAS, The Audit & Finance Committee of the Board of Directors has reviewed the proposed Plan and recommends the Board of Directors approve the Plan; and

WHEREAS, The Board of Directors has reviewed the proposed Plan; therefore, be it

RESOLVED, That the Board of Directors approves the proposed Plan; and **FURTHER RESOLVED**, That the Board of Directors has discussed the proposed Plan and expressed support for and agreement with the principles and details set forth in the Plan, and authorizes the Chairman of the Board of Directors, the CEO and/or the President, each of whom shall have full authority, to make minor edits to, finalize and submit the Plan as required.

(4-0-1) (Mr. Bose abstained)

NEW ACELA REPORT

Ms. Mason introduced the topic then turned to Ms. Tortolani to discuss the model obstacles that have been encountered. There was a discussion about Alstom's approach and plans to address this with the Federal Railroad Administration.

FY23 CYBERSECURITY STRATEGY

Mr. Whaley described the cyber strategy. Following discussion, upon motion made by Mr. Carper and seconded by Mr. Moreland, the Board voted to adopt the following resolutions:

WHEREAS, Amtrak policy requires the Board of Directors to approve any proposed action or other matter having an extraordinary or material impact on the company's statutory mission and strategic goals; and

WHEREAS, management has developed a Cybersecurity Strategy to continuously improve its cybersecurity program and provide annual updates to the Board of Directors; and

WHEREAS, the Safety and Security Committee has reviewed Management's proposed Cybersecurity Strategy for FY 2023; and

WHEREAS, the Board of Directors has reviewed Management's proposed Cybersecurity Strategy for FY 2023; therefore, be it **RESOLVED**, that the Board of Directors approves Management's proposed FY 2023 cybersecurity strategy; and

FURTHER RESOLVED, that the Board of Directors directs the Chief Executive Officer and the Executive Vice President, Chief Information Officer to take any and all actions necessary to prioritize and execute all aspects of the FY 2023 Cybersecurity Strategy with the full cooperation of all other members of the Executive Leadership Team.

(5-0)

SPECIAL PROJECTS UPDATE

Mr. LaCroix summarized the status of the discussions with representatives from both entities and progress that had been made.

EXECUTIVE SESSION

The Board met in executive session at 1:10 p.m. This discussion resulted in approval of the Long Term Incentive resolution previously held over from the January 25, 2023 meeting. The resolution was approved subject to finalization of the NEC metrics and approval from Board members Mr. Coscia, Mr. Moreland, and Mr. Carper. The resolution was moved by Mr. Carper and seconded by Ms. Burke.

WHEREAS, The Board of Directors has authorized Management to create a Long-Term Incentive Plan that rewards senior level management employees for achieving annual financial and organizational performance goals; and

WHEREAS, Management has recommended the FY 2023 Long-Term Incentive goal for FY 2023 consist of three target metrics and target ranges including Ridership Growth, NEC Adjusted Operating Income, and Capital Delivery over the three (3) year plan as described in the Executive Summary; and

WHEREAS, The Board has considered the proposed metrics and target ranges and agrees that the identified metrics and target ranges are an appropriate long-term performance measure for Amtrak and should be adopted as set forth in the Executive Summary for the FY 2023 Long-Term Incentive Plan; therefore, be it

RESOLVED, That the Board authorizes the President and CEO to adopt the FY 2023 Long-Term Incentive goal as described in the Executive Summary subject to final approval by the Chairs of the Audit and Finance, Government Relations, Legal & Governance, and Personnel and Compensation Committees.

(4-0-1) (Mr. Bose abstained)

SAFETY & SECURITY REPORTS

The executive session concluded and regular session was reconvened at 2:10 p.m. The Safety & Security Committee minutes were moved forward by Mr. Moreland and seconded by Ms. Burke. Minutes were approved 3-0 by the Safety and Security Committee members.

Safety Metrics

Mr. Meko reported on the company's progress against safety metrics.

Open Significant Safety Investigations

Mr. Melo reported on pending safety investigations and efforts made by the company to address prior incidents. Mr. Melo also reported on planning underway to improve safety at railroad crossings.

APD Threats and Programs Report

Chief Dotson reported on threats and noted they had received no intelligence indicating anything significant domestically but that they continue to monitor incidents overseas for acts that might identify risks for Amtrak.

SeMS Metrics Report and Program Update

Chief Dotson reported on how the Amtrak Police Department was performing against approved metrics and efforts to continue to improve performance.

Cybersecurity Report

Mr. Whaley reported on progress against the cybersecurity plan that had been approved by the Committee and how they were performing against approved metrics.

Emergency Management Report

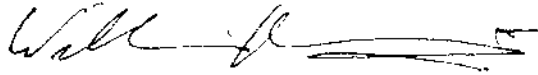
Mr. Sackett and Ms. Carlson Bis reviewed Train 4 after action review and efforts that had been taken to support passengers and crew impacted by that incident.

ADJOURNMENT

There being no further business before the Board, the meeting adjourned at 3:30 p.m.



Eleanor D. Acheson
Corporate Secretary



William Herrmann
Assistant Corporate Secretary