

NATIONAL RAILROAD PASSENGER CORPORATION
BOARD OF DIRECTORS
MINUTES OF MEETING
NOVEMBER 9, 2023

The Board of Directors (Board) of the National Railroad Passenger Corporation (Amtrak or Corporation) held a duly noticed special meeting on Thursday, November 9, 2023. Board members participating in the meeting were Anthony Coscia (Board Chairman), Jeff Moreland, Yvonne Burke, and Tom Carper. Stephen Gardner (Chief Executive Officer, non-voting) also participated in the meeting.

Roger Harris (President), Paul Nissenbaum (FRA Associate Administrator), Robert Grasty (Executive Vice President, Chief Human Resources Officer) and Tracie Winbigler (Executive Vice President, Business Transformation & Chief Financial Officer) participated in the meeting.

Costin Corneanu (Senior Vice President, Finance), Nathan Counts (Assistant Vice President, Total Rewards), Melissa Malinowski (Director, Executive Compensation), William Herrmann (Vice President, Managing Deputy General Counsel & Assistant Corporate Secretary) and Whitney Jordan (Associate General Counsel) attended the meeting.

Mr. Coscia called the meeting to order at 1:10 p.m. and confirmed a quorum. The minutes were recorded by Mr. Herrmann.

SHORT-TERM AND LONG-TERM INCENTIVE PLAN DESIGN FOR FY24

Mr. Grasty and Mr. Counts discussed the FY24 Short-Term and Long-Term Incentive plans. After discussion, Mr. Coscia moved and Ms. Burke seconded the following resolutions:

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

employees for achieving financial, organizational and strategic performance goals; and

WHEREAS, Management has recommended that the FY 2024 Short-Term Incentive Plan goals, weights and metrics consist of Total Adjusted Operating Income excluding Fuel, Customer Satisfaction Index, Ridership and execution of Total Capital Spend as described in the Executive Summary; and

WHEREAS, Management has recommended that the FY 2024 Short Incentive Plan the Executive Leadership Team shall be subject to first meeting Financial Performance Goals before Organizational, Strategic Performance goals are considered as described in the Executive Summary; and

WHEREAS, Management has recommended that the 2024 (FY 2024 - FY 2026) Long-Term Incentive Plan goals and weights consist of Amtrak Caused Delays, Total Revenue, Total Cost excluding Fuel, Available Seat Miles, and execution of Northeast Corridor Capital Spend as described in the Executive Summary; and

WHEREAS, The Board has considered the proposed goals and agrees that the identified goals are appropriate short-term and long-term performance measures for Amtrak consistent with the FY 2024 Annual Operating Plan (**AOP**) and FY 2024 - FY 2028 Five Year Blueprint should be adopted for the FY 2024 Short-Term Incentive Plan and 2024 (FY 2024 - FY 2026) Long-Term Incentive Plan as set forth in the Executive Summary; and

WHEREAS, Management may propose for Board consideration of subsequent amendments to the FY 2024 Short-Term Incentive Plan and Long-Term Incentive Plan based on any significant changes to the AOP that may occur during FY 2024; and

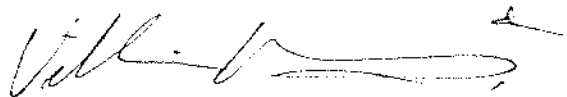
WHEREAS, Management may propose for Board consideration of subsequent amendments to the FY 2024 Short-Term Incentive Plan and Long-Term Incentive Plan based on closing the FY 2023 financial data; therefore, be it

RESOLVED, That the Board authorizes the President and CEO to adopt the FY 2024 Short-Term Incentive Plan and Long-Term Incentive Plan goals as described in the Executive Summary.

(3 - 0 - 1) (Mr. Nissenbaum abstained)

ADJOURNMENT

There being no further business before the Board, the meeting adjourned at 2:49 p.m.

A handwritten signature in cursive script, appearing to read "William Herrmann", written over a horizontal line.

William Herrmann
Assistant Corporate Secretary