NATIONAL RAILROAD PASSENGER CORPORATION

BOARD OF DIRECTORS

MINUTES OF MEETING

June 16, 2026

The Board of Directors (Board) of the National Railroad Passenger Corporation (Amtrak or Corporation) held a duly noticed special meeting on Tuesday, June 16, 2025. Board members participating in the meeting were Anthony Coscia (Board Chairman), Ron Batory, David Capozzi, Lanhee Chen, Elaine Clegg, Rob Gleason, Christopher Koos, and Joel Szabat.

(b)(6)

Roger Harris (President), Costin Corneanu (Executive Vice President, Chief Financial Officer), Byl Herrmann (Executive Vice President Chief Legal and Human Resources Officer), and Jennifer Mitchell (Executive Vice President Strategy & Planning) participated in the meeting.

(b)(6)

The meeting to order at 2:00 p.m. and (b)(6) confirmed the quorum. The minutes were recorded by (b)(6).

ORION UPDATE

Ms. Mitchell updated the board on Project Orion and provided upcoming briefing dates.

PREDEVELOPMENT AGREEMENT – NY PENN TRANSFORMATION

(b)(6) then went on to review the Master Development Agreement, timelines, and cost models. After discussion, the following resolution was moved by Ms. Clegg and seconded by Mr. Koos:

WHEREAS, National Railroad Passenger Corporation (***Amtrak***) policy requires the Board of Directors (***Board***) to approve any capital project with life-of-project costs that exceed (b)(4); and

WHEREAS, New York Penn Station (***Penn Station*** or the ***Station***), which is owned by Amtrak, is the busiest rail station in North America, with more than 1,000 trains and hundreds of thousands of individuals passing through the Station each day, and, given its critical role as the principal hub of the Northeast Corridor (***NEC***) and the volume of rail and passenger traffic it supports, Penn Station requires significant upgrades and modernization to better serve current and future operational, passenger, and revenue needs; and

WHEREAS, Usage of Penn Station has grown and evolved over time, and improvements are needed to enhance safety, functionality, Americans with Disabilities Act (***ADA***) compliance, and the overall customer experience, including by addressing limitations in station entrances, concourse layout and circulation, operational spaces and systems, and trainshed infrastructure; and

WHEREAS, On October 30, 2025, Amtrak issued a Request for Letters of Interest (***RFLOI***), as amended thereafter, for the New York Penn Station Transformation Project (***Project***), and thereafter, received Letters of Interest from respondents thereto on or before the due date of December 16, 2025 (***LOIs***); and

WHEREAS, On January 20, 2026, following Amtrak's receipt and evaluation of the LOIs, Amtrak shortlisted three respondents to the RFLOI (***Shortlisted Proposers***); and

WHEREAS, On January 20, 2026, Amtrak issued a Request for Proposals, including Instructions to Proposers (***RFP***), that was issued to the Shortlisted Proposers and thereafter Amtrak received Proposals from the Shortlisted Proposers on or before the due date of April 30, 2026; and

WHEREAS, Amtrak subsequently selected Penn Transformation Partners, LLC, a consortium that includes: Halmar Infrastructure Development, Inc. (50% equity member); Skanska Infrastructure Development Inc. (50% Equity Member); Skanska USA Civil Northeast Inc.; Halmar International, LLC; Vornado Realty L.P.; HNTB New York Engineering, Architecture and Landscape, P.C.; Hellmuth, Obata & Kassabaum, P.C.; Severud Associates Consulting Engineers, P.C.; M-E/Vogel Taylor Engineers, P.C.; Langan Engineering, Environmental, Surveying, Landscape Architecture and Geology, D.P.C.; Network Rail Consulting, Inc.; City ID, LLC; Billings Jackson Studio, LLC; Practice for Architecture and Urbanism, D.P.C. (***PTP***), as the Preferred Proposer to enter into the Predevelopment Agreement (***PDA***) as the Master Developer in accordance with the terms of the RFP; and

WHEREAS, Pursuant to and in accordance with the terms of the RFP, Amtrak and PTP have substantially completed negotiations of a PDA which aims to accomplish a progressive public-private partnership (***P3***) in two steps, the first being execution of PDA phase followed by a Project Agreement Phase. The PDA, pursuant to which PTP, as Master Developer, will undertake the obligations of the Master Developer in connection with the Project, will include the terms and conditions for performance of the work (***PDA Work***), such as support in obtaining regulatory approvals, including NEPA,

performing the design work, and all other work, services, consulting, and other related obligations required that will be performed by the Master Developer thereunder; and

WHEREAS, Amtrak requires Board authorization to enter into the PDA with PTP to initiate phase one of the two phase progressive P3; and

WHEREAS, The Federal Railroad Administration (***FRA***) is providing federal financial assistance to fund a portion of the predevelopment work through a grant to Amtrak under the Federal State Partnership for Intercity Passenger Rail - Northeast Corridor grant program (***Northeast Corridor Grant Program***);

WHEREAS, Amtrak has been awarded funding in the amount of (b)(4) for the procurement of the Master Developer and Certain PDA Phase activities, pursuant to a Cooperative Agreement between the FRA and Amtrak for the Project dated as of August 28, 2025 and Amtrak expects to receive an additional (b)(4) from Amtrak Program Income and NJ Transit for the PDA Work in the PDA phase; and

WHEREAS, Management has presented and the Board has reviewed the foregoing recommendations in detail and deems it to be in the best interests of Amtrak to approve Management to enter into the PDA; therefore, be it:

RESOLVED, That the Board authorizes and approves the execution and delivery of the PDA by and between Amtrak and PTP, substantially in the form presented to the Board, with such changes, additions, or modifications as the Authorized Officers (defined below) of Amtrak may deem necessary or appropriate, such determination to be conclusively evidenced by the execution thereof; and

FURTHER RESOLVED, That the President, Chief Executive Officer, Executive Vice President Strategy and Planning or

Executive Vice President Capital Delivery, and such subordinate officer or officers as any of the above may designate (the ***Authorized Officers***), be and each of them is hereby authorized and empowered, in the name and on behalf of Amtrak, to: (i) execute and deliver the PDA, and such other associated documents, instruments, certificates or agreements relating to the Program consistent with the terms presented to the Board, with such changes thereto as the Authorized Officer executing them deems necessary or desirable, as evidenced by such Authorized Officer's execution and delivery thereof, and (ii) to take all steps necessary or desirable to observe and perform all Amtrak's obligations under the PDA and such other documents, instruments, certificates, or agreements executed in connection therewith; and

FURTHER RESOLVED, The Authorized Officers are authorized to do and take such further actions necessary or desirable to carry out the intent of the foregoing Resolutions, including but not limited to amending or modifying the PDA on terms consistent with these Resolutions and to work in partnership with FRA to accomplish the same; and

FURTHER RESOLVED, That any and all lawful actions taken on Amtrak's behalf within the scope of the foregoing Resolutions be, and they hereby are, ratified, confirmed, and approved.

(9 - 0)

ADJOURNMENT

There being no further business before the Board, the meeting adjourned at 4:00 p.m.

William Herrmann
Executive Vice President and Chief Legal Officer & General Counsel and Corporate Secretary