

LIMITED LIABILITY COMPANY RESOLUTIONS

WE, THE UNDERSIGNED, DO HEREBY CERTIFY TO TRUIST BANK (“BANK”) THAT:

COMPANY'S EXISTENCE. The complete and correct name of the Company is **VIRGINIA INTERNATIONAL TERMINALS, LLC** ("Company") and the Taxpayer Identification Number for the Company is 541187491. The Company is a limited liability company which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws of the Commonwealth of Virginia. The Company is duly authorized to transact business in the Commonwealth of Virginia and all other states in which the Company is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which the Company is doing business. The Company is, and at all times shall be, duly qualified as a foreign limited liability company in all states, if any, in which the failure to so qualify would have a material adverse effect on its business or financial condition. The Company has the full power and authority to own its properties and to transact the business in which it is presently engaged or presently proposes to engage. The Company maintains its principal office at 601 World Trade Center, Norfolk, VA 23510. Unless the Company has designated otherwise in writing, the principal office is the office at which the Company keeps its books and records. The Company shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges.

RESOLUTIONS ADOPTED. By vote at a duly called meeting of the Board of Commissioners of the Member held on May 19, 2020, the resolutions set forth in this Resolution were approved.

MEMBERS AND OFFICERS. The following are the sole member and officers of the Company

| <u>Names</u> | <u>Titles</u> | <u>% of Interest</u> | <u>Authorized</u> | <u>Signatures</u> |
|--------------------------------|---------------------------------|----------------------|-------------------|---|
| Virginia Port Authority | Member | 100% | N | X _____ John F. Reinhart, Executive Director |
| Kevin Price | Chief Operations Officer | 0% | Y | X _____ |
| Thomas D. Capozzi | Chief Sales Officer | 0% | Y | X _____ |

ACTIONS AUTHORIZED. The authorized persons listed above, or any one of them acting alone, may enter into any agreements with Bank on behalf of the Company:

Definitions. “Payment Agreement” means the payment agreement between the Virginia Port Authority and the Company dated as of November 17, 2016. “Eligible Credit Facility” has the meaning given to it in the Payment Agreement.

Borrow Money. To borrow on such terms as may be agreed upon between the Company and Bank, up to \$15,000,000.00 pursuant to a revolving line of credit (the “Loan”) to be used as an Eligible Credit Facility as permitted by, and according to the terms of, the Payment Agreement.

Execute Notes. To execute and deliver to Bank the promissory note or notes, or other evidence of the Loan at such rates of interest and on such terms as may be agreed upon, evidencing the sums of money so borrowed, and also to execute and deliver to Bank one or more renewals, extensions, modifications, refinancings, or substitutions for one or more of the notes, any portion of the notes, or any other evidence of the Loan.

Further Acts. To do and perform such other acts and things and to execute and deliver such other documents and agreements as the authorized officer may in his discretion deem reasonably necessary or proper in order to carry into effect the provisions of this Resolution and to comply with the requirements under the Payment Agreement, including without limitation those applicable to Eligible Credit Facilities.

ASSUMED BUSINESS NAMES. The Company has filed or recorded all documents or filings required by law relating to all assumed business names used by the Company. Excluding the name of the Company, the following is a complete list of all assumed business names under which the Company does business: **NOT APPLICABLE.**

NOTICES TO BANK. The Company will promptly notify Bank in writing at 500 E. Main Street, 2nd Floor, Norfolk, VA 23510 (or such other addresses as Bank may designate from time to time) prior to any (A) change in the Company's name; (B) change in the Company's assumed business name(s); (C) change in the management or in the members and officers of the Company; (D) change in the authorized signer(s); (E) change in the Company's principal office address; (F) change in the Company's state of organization; (G) conversion of the Company to a new or different type of business entity; or (H) change in any other aspect of the Company that directly or indirectly relates to any agreements between the Company and Bank. No change in the Company's name or state of organization will take effect until after Bank has received notice.

RELIANCE BY BANK. Bank shall be fully protected by relying upon any certification of the authorized persons named herein and shall be saved harmless by Borrower in any claims, demands, expenses, loss, or damage resulting from or growing out of honoring the signature of any authorized person or signature of an officer or employee certified by an authorized person.

CERTIFICATION CONCERNING MEMBERS AND OFFICERS AND RESOLUTIONS. The member and officers named above are duly elected, appointed, or employed by or for the Company, as the case may be, and occupy the positions set opposite their respective names. This Resolution now stands of record on the books of the Company, is in full force and effect, and has not been modified or revoked in any manner whatsoever.

CONTINUING VALIDITY. Any and all acts authorized pursuant to this Resolution and performed prior to the passage of this Resolution are hereby ratified and approved. This Resolution shall be continuing, shall remain in full force and effect and Bank may rely on it until written notice of its revocation shall have been delivered to and received by Bank at Bank's address shown above (or such addresses as Bank may designate from time to time). Any such notice shall not affect any of the Company's agreements or commitments in effect at the time notice is given.

IN TESTIMONY WHEREOF, we have hereunto set our hand and attest that the signatures set opposite the names listed above are their genuine signatures.

We each have read all the provisions of this Resolution, and we each personally and on behalf of the Company certify that all statements and representations made in this Resolution are true and correct. This Limited Liability Company Resolution is dated May 19, 2020.

This Resolution is given under seal and it is intended that this Resolution is and shall constitute and have the effect of a sealed instrument according to law.

VIRGINIA PORT AUTHORITY

By: _____ (SEAL)
John F. Reinhart, Executive Director

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