

RESOLUTION 22-3

**REPLACEMENT OF PENSION AND DEFINED CONTRIBUTION
PLAN TRUSTEE AND RELATED MATTERS**

WHEREAS, the Board of Commissioners (the “Board”) of the Virginia Port Authority (“VPA”) has appointed an Investment Committee pursuant to Resolution 20-20 of the Board, which resolution authorizes the Investment Committee to carry out certain fiduciary and administrative responsibilities under certain retirement plans of the VPA and Virginia International Terminals, LLC (“VIT”).

WHEREAS, the Investment Committee desires to replace the trustee and/or custodian, as applicable, of certain retirement plans of the VPA and VIT, as well as approve authorized individuals who may provide directions to the trustee and/or custodian so appointed.

NOW, THEREFORE, BE IT RESOLVED, that the Investment Committee hereby accepts the resignation of Reliance Trust Company as the Trustee of the following plans:

- Virginia International Terminals, LLC Pension Plan
- Virginia Port Authority Defined Benefit Plan and Trust

which shall be collectively referred to as the “Plans” for purposes of this resolution.

BE IT FURTHER RESOLVED, that the Investment Committee hereby appoints State Street Bank and Trust Company of Boston, Massachusetts as the Trustee and/or Custodian, as applicable, of the Plans effective as of May 16, 2022, in accordance with such trust agreements and custodial account agreements as have been presented to the Investment Committee.

BE IT FURTHER RESOLVED, that the Investment Committee hereby appoints Transamerica Retirement Solutions, LLC as record-keeper of the Plans effective as of May 16, 2022.

BE IT FURTHER RESOLVED, that the following individuals are authorized to approve and/or execute any documents necessary to complete any participant withdrawals, loans, transfers, election changes, or other routine participant matters:

- Chief Human Resources Officer, Virginia Port Authority

BE IT FURTHER RESOLVED, that the following individuals are authorized on behalf of the VPA, VIT, the Board, and the Investment Committee to execute a Trust Agreement, Custodial Agreement, and other documents and to perform such acts deemed in the best interest of the VPA, VIT, the Board, and the Investment Committee, with respect to the Plans, to implement the foregoing resolutions, evidenced by the execution of any documents as he or she deems appropriate:

- Chief Human Resources Officer, Virginia Port Authority

PASSED AND ADOPTED this 12^h day of September 2022

Aubrey L. Layne, Board Chair

Attest:

Ryenne A. Shields, Secretary