

RESOLUTION NO. JPA-23-8

A RESOLUTION OF THE GOVERNING BOARD OF THE ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY APPROVING AND AUTHORIZING THE MAKING OF A TENDER OFFER FOR CERTAIN OF THE AUTHORITY'S OUTSTANDING BONDS; THE NEGOTIATION, PREPARATION, ENTERING INTO, EXECUTION AND DELIVERY, AS APPLICABLE, OF A DEALER MANAGER AGREEMENT AND AN INVITATION TO TENDER OR EXCHANGE BONDS RELATING TO SUCH TENDER OFFER AND THE PURCHASE OF BONDS TENDERED PURSUANT TO THE TENDER OFFER; THE ISSUANCE AND SALE OF ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY TAX-EXEMPT SENIOR LIEN REVENUE REFUNDING BONDS, SERIES 2024A, TAXABLE SENIOR LIEN REVENUE REFUNDING BONDS, SERIES 2024B, TAX-EXEMPT SUBORDINATE LIEN REVENUE REFUNDING BONDS, SERIES 2024C AND TAXABLE SUBORDINATE LIEN REVENUE REFUNDING BONDS, SERIES 2024D; THE EXECUTION AND DELIVERY OF THE FIFTEENTH SUPPLEMENTAL TRUST INDENTURE PROVIDING THE TERMS OF THE SERIES 2024A BONDS; THE EXECUTION AND DELIVERY OF THE SIXTEENTH SUPPLEMENTAL TRUST INDENTURE PROVIDING THE TERMS OF THE SERIES 2024B BONDS; THE EXECUTION AND DELIVERY OF THE SEVENTEENTH SUPPLEMENTAL TRUST INDENTURE PROVIDING THE TERMS OF THE SERIES 2024C BONDS; THE EXECUTION AND DELIVERY OF THE EIGHTEENTH SUPPLEMENTAL TRUST INDENTURE PROVIDING THE TERMS OF THE SERIES 2024D BONDS; THE PREPARATION AND DISTRIBUTION OF ONE OR MORE PRELIMINARY OFFICIAL STATEMENTS AND ONE OR MORE FINAL OFFICIAL STATEMENTS RELATING TO THE SALE OF THE BONDS, AND ANY SUPPLEMENTS OR AMENDMENTS THERETO; THE EXECUTION AND DELIVERY OF ONE OR MORE BOND PURCHASE AGREEMENTS, ONE OR MORE CONTINUING DISCLOSURE CERTIFICATES, AND CONTRACTS FOR CREDIT ENHANCEMENT RELATING TO THE BONDS; THE DEFEASANCE OF CERTAIN OUTSTANDING BONDS AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS AND NOTICES, INCLUDING BUT NOT LIMITED TO THE EXECUTION AND DELIVERY OF ONE OR MORE ESCROW AGREEMENTS; AND AUTHORIZING SUCH OTHER ACTIONS AS ARE NECESSARY OR DESIRABLE IN CONNECTION WITH THE TENDER OFFER, THE ISSUANCE OF THE SERIES 2024A BONDS, SERIES 2024B BONDS, SERIES 2024C BONDS AND SERIES 2024D BONDS, AND SUCH DEFEASANCES.

WHEREAS, pursuant to the provisions of Chapter 5, Division 7, Title 1 of the Government Code of the State of California, as amended (the "Joint Powers Act"), the City of Long Beach and the City of Los Angeles, (collectively, the "Cities") entered into the Joint Exercise of Powers Agreement, as amended and restated December 18, 1996 and as further amended on July 1, 2006 (as amended and restated, the "Joint Powers Agreement"), creating the Alameda Corridor Transportation Authority (the "Authority"), a public entity separate and apart from the Cities;

WHEREAS, pursuant to the Joint Powers Act and a Master Trust Indenture dated as of January 1, 1999 (as amended, the "Master Indenture," and as amended and supplemented, the

“Indenture”), the Authority has issued, among other bonds: (i) \$494,893,616.80 in aggregate principal amount and Initial Amount (as defined in the Indenture) of its Tax-Exempt Senior Lien Revenue Bonds, Series 1999A (the “Series 1999A Bonds”); (ii) \$497,453,395.70 in aggregate principal amount and Initial Amount of its Taxable Senior Lien Revenue Bonds, Series 1999C (the “Series 1999C Bonds”); (iii) \$475,292,386.40 in aggregate principal amount and Initial Amount of its Tax-Exempt Subordinate Lien Revenue Refunding Bonds, Series 2004A (the “Series 2004A Bonds”); (iv) \$210,731,702.85 in aggregate principal amount and Initial Amount of its Taxable Subordinate Lien Revenue Refunding Bonds, Series 2004B (the “Series 2004B Bonds”); (v) \$83,710,000 in aggregate principal amount of its Taxable Senior Lien Revenue Refunding Bonds, Series 2012 (the “Series 2012 Bonds”); (vi) \$34,280,000 in aggregate principal amount of its Tax-Exempt Subordinate Lien Revenue Refunding Bonds, Series 2016A (the “Series 2016A Bonds”); (vii) \$556,860,000 in aggregate principal amount of its Tax-Exempt Second Subordinate Lien Revenue Refunding Bonds, Series 2016B (the “Series 2016B Bonds”); (viii) \$169,046,509.85 in aggregate principal amount and Initial Amount of its Tax-Exempt Senior Lien Revenue Refunding Bonds, Series 2022A (the “Series 2022A Bonds”), (ix) \$349,694,763.00 in aggregate principal amount and Initial Amount of its Taxable Senior Lien Revenue Refunding Bonds, Series 2022B (the “Series 2022B Bonds”) and (x) \$212,196,986.40 in aggregate principal amount and Initial Amount of its Tax-Exempt Second Subordinate Lien Revenue Refunding Bonds, Series 2022C (the “Series 2022C Bonds”), in each case for the purpose of financing or refinancing Costs of the Project (as defined in the Master Indenture). Capitalized terms used herein which are not defined herein shall have meanings given to such terms in the Master Indenture;

WHEREAS, the Series 2012 Bonds are subject to redemption at any time, at the option of the Authority, at a price equal to 100% of the principal amount plus accrued interest;

WHEREAS, Section 2.08 of the Master Indenture provides that the Authority may issue Refunding Bonds from time to time for the purpose, in pertinent part, of providing funds to refund all or a portion of its Outstanding Bonds (as defined in the Indenture);

WHEREAS, Section 2.09 of the Master Indenture provides that such Refunding Bonds may be issued for the purpose of providing funds to refund Outstanding Bonds of an equal or higher priority level under the Master Indenture provided that certain conditions are satisfied, which conditions may include, among others, that Maximum Annual Debt Service following the issuance of such Refunding Bonds, for each level of priority corresponding to the Refunding Bonds, will not exceed the Maximum Annual Debt Service prior to such issuance;

WHEREAS, pursuant to Article V of the Master Indenture, the Authority is authorized to defease all or a portion of the Outstanding Bonds prior to their stated maturities in accordance with the terms set forth in the Master Indenture;

WHEREAS, the Authority desires to make a cash tender offer and/or exchange offer (the “Senior Tender Offer”) to holders of some or all of its Outstanding Senior Lien Bonds (the “Tender Offer Senior Bonds”) on substantially the terms described in the draft Tender Offer Documents (as defined below);

WHEREAS, the Authority desires to issue Senior Lien Bonds, in part, for the following

purposes: (i) providing funds to refund, or exchanging, some or all of the Tender Offer Senior Bonds that the holders thereof elect to tender to or exchange with the Authority (such tendered or exchanged bonds, the “Tendered Senior Bonds”), (ii) on a current delivery basis, for the purpose of prepaying, redeeming or defeasing to their redemption date or maturity any or all maturities of the Outstanding Senior Lien Bonds, and (iii) paying costs of issuing such refunding Senior Lien Bonds, including any premiums with respect to bond insurance and/or a debt service reserve surety policy, if any, for such refunding Senior Lien Bonds;

WHEREAS, the Authority desires to make a cash tender offer and/or exchange offer (the “First Subordinate Tender Offer”) to holders of some or all of its Outstanding First Subordinate Lien Bonds (the “Tender Offer First Subordinate Bonds”, and together with the Tender Offer Senior Bonds, the “Tender Offer Bonds”) on substantially the terms described in the draft Tender Offer Documents;

WHEREAS, the Authority desires to issue First Subordinate Lien Revenue Refunding Bonds, in part, for the following purposes: (i) providing funds to refund, or exchanging, some or all of the Tender Offer First Subordinate Bonds that the holders thereof elect to tender to or exchange with the Authority (such tendered or exchanged bonds, the “Tendered First Subordinate Bonds”, and together with the Tendered Senior Bonds, the “Tendered Bonds”); (ii) on a current delivery basis, for the purpose of prepaying, redeeming or defeasing to their redemption date or maturity any or all maturities of the Outstanding Senior Lien Bonds or the Outstanding First Subordinate Lien Bonds, and (iii) paying costs of issuing such refunding First Subordinate Lien Bonds, including any premiums with respect to bond insurance and/or a debt service reserve surety policy, if any, for such refunding First Subordinate Lien Bonds;

WHEREAS, the Authority may elect to purchase a portion of any Outstanding Senior Lien Bonds and/or Outstanding First Subordinate Lien Bonds of any series on the open market for cancellation;

WHEREAS, in particular, the Authority proposes to issue, as Refunding Bonds under the Master Indenture, its Alameda Corridor Transportation Authority Tax-Exempt Senior Lien Revenue Refunding Bonds, Series 2024A (the “Series 2024A Bonds”), its Alameda Corridor Transportation Authority Taxable Senior Lien Revenue Refunding Bonds, Series 2024B (the “Series 2024B Bonds”), its Alameda Corridor Transportation Authority Tax-Exempt Subordinate Lien Revenue Refunding Bonds, Series 2024C (the “Series 2024C Bonds”), its Alameda Corridor Transportation Authority Taxable Subordinate Lien Revenue Refunding Bonds, Series 2024D (the “Series 2024D Bonds” and together with the Series 2024A Bonds, the Series 2024B Bonds and the Series 2024C Bonds, the “Series 2024 Bonds”) in a total aggregate principal amount or Initial Amount not to exceed \$500,000,000.00 for the purposes of prepaying, redeeming or defeasing all or a portion of any or all maturities of the Outstanding Senior Lien Bonds and/or Outstanding First Subordinate Lien Bonds, and purchasing and/or exchanging the Tendered Bonds; provided, however, that the Authority reserves the right, at its option, to elect not to issue one or more of series of the Series 2024 Bonds;

WHEREAS, the Authority may elect to issue any series of the Series 2024 Bonds as Current Interest Bonds, Capital Appreciation Bonds, or convertible Capital Appreciation Bonds (which

convertible Capital Appreciation Bonds shall be Capital Appreciation Bonds which convert to Current Interest Bonds upon a set conversion date) (“Convertible Capital Appreciation Bonds”), or a combination thereof;

WHEREAS, in connection with the Tender Offers for the Tender Offer Bonds, the Authority will cause to be prepared, among other things, as applicable, a dealer manager agreement between the Authority and such dealer manager(s) as the Authorized Authority Representative may hereinafter appoint (each a “Dealer Manager” and collectively the “Dealer Managers”) for the Tender Offers (the “Dealer Manager Agreement”), an invitation to tender or exchange bonds (the “Invitation”), and other documents, instruments, applications, presentations, agreements, notes, undertakings, filings, forms, certificates, and other ancillary documents and materials in connection therewith (collectively, the “Tender Offer Documents”);

WHEREAS, in connection with the issuance and sale of the Series 2024 Bonds, the Authority desires to prepare and distribute one or more Preliminary Official Statements and one or more Final Official Statements (each as hereinafter defined), and any necessary or desirable supplements or amendments thereto;

WHEREAS, the Authority desires to enter into one or more Bond Purchase Agreements (collectively, the “Bond Purchase Agreement”), by and between the Authority and J.P. Morgan Securities LLC, as representative of the underwriters named therein (collectively, the “Underwriters”), pursuant to which the Authority will agree to issue and sell, and the Underwriters will agree to purchase, the Series 2024 Bonds on the terms and conditions contained therein;

WHEREAS, in connection with the issuance and sale of the Series 2024 Bonds, the Authority desires to execute and deliver one or more Continuing Disclosure Certificates (collectively, the “Continuing Disclosure Certificate”) for the benefit of the holders and beneficial owners of the Series 2024 Bonds;

WHEREAS, in compliance with Government Code Section 5852.1, the Authority has obtained from its financial adviser the required good faith estimates and such estimates are disclosed and set forth on Exhibit A attached hereto;

WHEREAS, the Underwriters under the Bond Purchase Agreement will require that the City of Long Beach, acting by and through its Board of Harbor Commissioners (“POLB”), and the City of Los Angeles, acting by and through its Board of Harbor Commissioners (“POLA”), each execute a letter of representation, a continuing disclosure certificate and certain other documents (collectively, the “Port Documents”) prior to and in connection with the issuance of the Series 2024 Bonds; and

WHEREAS, both POLB and POLA will need to take actions to approve the execution and delivery of their respective Port Documents.

NOW, THEREFORE, be it resolved by the Governing Board of the Authority as follows:

1. The Tender Offers on the Tender Offer Bonds by the Authority, including the payment of cash or exchange of Series 2024 Bonds as the consideration to be offered to the

tendering holders of the Tendered Bonds and the cancellation of the Tendered Bonds, are hereby approved on substantially the terms and conditions as set forth in the Dealer Manager Agreement and the Invitation. Each of the Chief Executive Officer or the Chief Financial Officer of the Authority, or their respective designee(s) (each an “Authorized Authority Representative”), acting individually, is hereby authorized, empowered and directed, for and in the name of and on behalf of the Authority, (i) to negotiate, prepare or cause to be prepared, enter into, execute and file, as applicable, with any federal or state regulatory body any form, schedule, document, instrument or agreement required to obtain approval of the Tender Offers, (ii) to take any full and final action deemed necessary, desirable or appropriate with respect to any amendment or modification of, or supplement to, or extension of, the Tender Offers and/or any waiver of the conditions set forth in the Tender Offer Documents with respect to the Tender Offers, the necessity, desirability or appropriateness thereof to be conclusively evidenced by the taking of such action, and (iii) cause the Authority to perform its obligations and exercise its rights under the Tender Offer Documents in connection with the Tender Offers.

2. The draft forms of the Dealer Manager Agreement attached hereto as Exhibit B-1 and the Invitation attached hereto as Exhibit B-2 are hereby authorized and approved, in substantially the forms attached hereto. Each Authorized Authority Representative, acting individually, is hereby authorized, empowered and directed, for and in the name of and on behalf of the Authority, (i) to negotiate, prepare or cause to be prepared, enter into, execute and deliver, as applicable, the Dealer Manager Agreement, substantially in the form attached hereto as Exhibit B-1, the Invitation, substantially in the form attached hereto as Exhibit B-2, and the other Tender Offer Documents, with such changes thereto as the Authorized Authority Representative executing and delivering, as applicable, such Tender Offer Documents may require or approve (with the concurrence of counsel to the Authority), such requirement or approval (and such concurrence) to be conclusively evidenced by the execution and delivery thereof, as applicable; (ii) to appoint the Dealer Managers, information agent and/or depository in accordance with the Tender Offer Documents; (iii) to execute and deliver, as applicable, any additional documents, certificates or instruments related thereto; and (iv) to take such other actions as may be deemed necessary or desirable in order to effect the purposes of this Resolution.

3. The issuance and sale of the Series 2024A Bonds and the Series 2024B Bonds by the Authority are hereby approved in a total aggregate principal amount or Initial Amount not to exceed \$250,000,000.00. The issuance and sale of the Series 2024C Bonds and the Series 2024D Bonds by the Authority are hereby approved in an aggregate principal amount or Initial Amount not to exceed \$250,000,000.00. Each series of the Series 2024 Bonds may be issued as Current Interest Bonds, Capital Appreciation Bonds, or Convertible Capital Appreciation Bonds, or a combination thereof.

4. The Series 2024A Bonds shall be special limited obligations of the Authority secured only by the Trust Estate (as defined in the Indenture) and a pledge of Revenues (as defined in the Indenture), as provided in the Indenture. The proceeds from the sale of the Series 2024A Bonds shall be applied as provided in the Fifteenth Supplemental Trust Indenture and be used for any of the following purposes: (a) to pay the purchase price for some or all of the tax-exempt and/or taxable Tendered Senior Bonds, if any (or the Series 2024A Bonds may be exchanged for the tax-exempt and/or taxable Tendered Senior Bonds), (b) to prepay, redeem or defease to their

redemption date or maturity any or all maturities of the tax-exempt Outstanding Senior Lien Bonds, (c) to pay costs of issuing the Series 2024A Bonds, including any premiums with respect to bond insurance, (d) to pay all fees, costs and expenses associated with conducting the Senior Tender Offer for the tax-exempt Tendered Senior Bonds, and (e) to satisfy the debt service reserve requirement with respect to the Series 2024A Bonds, including the cost of obtaining a debt service reserve surety agreement with respect thereto, if applicable. The Authority may elect, in its discretion, not to proceed with the issuance and sale of the Series 2024A Bonds, or not to use any proceeds of such issuance and sale for the purchase of the tax-exempt Tendered Senior Bonds (and/or not to exchange any tax-exempt Tendered Senior Bonds for Series 2024A Bonds), if the Authority determines that, based on market conditions and/or the results of the Tender Offers, proceeding with such issuance, sale, purchase or exchange is not in the best interests of the Authority.

5. The Series 2024B Bonds shall be special limited obligations of the Authority secured only by the Trust Estate and a pledge of Revenues, as provided in the Indenture. The proceeds from the sale of the Series 2024B Bonds shall be applied as provided in the Sixteenth Supplemental Trust Indenture and be used for any of the following purposes: (a) to pay the purchase price for the taxable Tendered Senior Bonds, if any (or the Series 2024B Bonds may be exchanged for taxable Tendered Senior Bonds), (b) to prepay, redeem or defease to their redemption date or maturity any or all maturities of the taxable Outstanding Senior Lien Bonds, (c) to pay costs of issuing the Series 2024B Bonds, including any premiums with respect to bond insurance, (d) to pay fees, costs and expenses associated with conducting the Senior Tender Offer for the taxable Tendered Senior Bonds, and (e) to satisfy the debt service reserve requirement with respect to the Series 2024B Bonds, including the cost of obtaining a debt service reserve surety agreement with respect thereto, if applicable. The Authority may elect, in its discretion, not to proceed with the issuance and sale of the Series 2024B Bonds, or not to use any proceeds of such issuance and sale for the purchase of taxable Tendered Senior Bonds (and/or not to exchange any taxable Tendered Senior Bonds for Series 2024B Bonds), if the Authority determines that, based on market conditions and/or the results of the Tender Offers, proceeding with such issuance, sale, purchase or exchange is not in the best interests of the Authority.

6. The Series 2024C Bonds shall be special limited obligations of the Authority secured only by a first subordinate lien on the Trust Estate and a pledge of Revenues, as provided in the Indenture. The proceeds from the sale of the Series 2024C Bonds shall be applied as provided in the Seventeenth Supplemental Trust Indenture and be used for any of the following purposes: (a) to pay the purchase price for some or all of the tax-exempt Tendered Senior Bonds and/or tax-exempt Tendered First Subordinate Bonds, if any (or the Series 2024C Bonds may be exchanged for tax-exempt Tendered First Subordinate Bonds), (b) to prepay, redeem or defease to their redemption date or maturity any or all maturities of the tax-exempt Outstanding Senior Lien Bonds or tax-exempt Outstanding First Subordinate Lien Bonds, (c) to pay costs of issuing the Series 2024C Bonds, including any premiums with respect to bond insurance, (d) to pay fees, costs and expenses associated with conducting the First Subordinate Tender Offer for the tax-exempt Outstanding First Subordinate Lien Bonds, and (e) to satisfy the debt service reserve requirement with respect to the Series 2024C Bonds, including the cost of obtaining a debt service reserve surety agreement with respect thereto, if applicable. The Authority may elect, in its discretion, not to proceed with the issuance and sale of the Series 2024C Bonds, or not to use any

proceeds of such issuance and sale for the purchase of tax-exempt Tendered Senior Bonds and/or tax-exempt Tendered First Subordinate Bonds (and/or not to exchange any tax-exempt Tendered First Subordinate Bonds for Series 2024C Bonds) if the Authority determines that, based on market conditions and/or the results of the Tender Offers, proceeding with such issuance, sale, purchase or exchange is not in the best interests of the Authority.

7. The Series 2024D Bonds shall be special limited obligations of the Authority secured only by a first subordinate lien on the Trust Estate and a pledge of Revenues, as provided in the Indenture. The proceeds from the sale of the Series 2024D Bonds shall be applied as provided in the Eighteenth Supplemental Trust Indenture and be used for any of the following purposes: (a) to pay the purchase price for some or all of the taxable Tendered Senior Bonds and/or taxable Tendered First Subordinate Bonds, if any (or the Series 2024D Bonds may be exchanged for taxable Tendered First Subordinate Bonds), (b) to prepay, redeem or defease to their redemption date or maturity any or all maturities of the taxable Outstanding Senior Lien Bonds or taxable Outstanding First Subordinate Lien Bonds, (c) to pay costs of issuing the Series 2024D Bonds, including any premiums with respect to bond insurance, (d) to pay fees, costs and expenses associated with conducting the First Subordinate Tender Offer for the taxable Outstanding First Subordinate Lien Bonds and (d) to satisfy the debt service reserve requirement with respect to the Series 2024D Bonds, including the cost of obtaining a debt service reserve surety agreement with respect thereto, if applicable. The Authority may elect, in its discretion, not to proceed with the issuance and sale of the Series 2024D Bonds, or not to use any proceeds of such issuance and sale for the purchase of taxable Tendered Senior Lien Bonds and/or taxable Tendered First Subordinate Bonds (and/or not to exchange any taxable Tendered First Subordinate Bonds for Series 2024D Bonds) if the Authority determines that, based on market conditions and/or the results of the Tender Offers, proceeding with such issuance, sale, purchase or exchange is not in the best interests of the Authority.

8. The draft form of the Fifteenth Supplemental Trust Indenture attached hereto as Exhibit C-1 is hereby authorized and approved, in substantially the form attached hereto. Each Authorized Authority Representative, acting individually, is hereby authorized, empowered and directed, for and in the name of and on behalf of the Authority, to execute and deliver the Fifteenth Supplemental Trust Indenture, substantially in the form attached hereto as Exhibit C-1, with such changes thereto as the Authorized Authority Representative executing and delivering such Fifteenth Supplemental Trust Indenture may require or approve, including any changes required to reflect proceeds of such bonds being used for defeasances (with the concurrence of counsel to the Authority), such requirement or approval (and such concurrence) to be conclusively evidenced by the execution and delivery thereof; and to execute and deliver any additional documents, certificates or instruments related thereto; and to take such other actions as may be deemed necessary or desirable in order to effect the purposes of this Resolution.

9. The draft form of the Sixteenth Supplemental Trust Indenture attached hereto as Exhibit C-2 is hereby authorized and approved, in substantially the form attached hereto. Each Authorized Authority Representative, acting individually, is hereby authorized, empowered and directed, for and in the name of and on behalf of the Authority, to execute and deliver the Sixteenth Supplemental Trust Indenture, substantially in the form attached hereto as Exhibit C-2, with such changes thereto as the Authorized Authority Representative executing and delivering such

Sixteenth Supplemental Trust Indenture may require or approve (with the concurrence of counsel to the Authority), such requirement or approval (and such concurrence) to be conclusively evidenced by the execution and delivery thereof; and to execute and deliver any additional documents, certificates or instruments related thereto; and to take such other actions as may be deemed necessary or desirable in order to effect the purposes of this Resolution.

10. The draft form of the Seventeenth Supplemental Trust Indenture attached hereto as Exhibit C-3 is hereby authorized and approved, in substantially the form attached hereto. Each Authorized Authority Representative, acting individually, is hereby authorized, empowered and directed, for and in the name of and on behalf of the Authority, to execute and deliver the Seventeenth Supplemental Trust Indenture, substantially in the form attached hereto as Exhibit C-3, with such changes thereto as the Authorized Authority Representative executing and delivering such Seventeenth Supplemental Trust Indenture may require or approve, including any changes required to reflect proceeds of such bonds being used for defeasances (with the concurrence of counsel to the Authority), such requirement or approval (and such concurrence) to be conclusively evidenced by the execution and delivery thereof; and to execute and deliver any additional documents, certificates or instruments related thereto; and to take such other actions as may be deemed necessary or desirable in order to effect the purposes of this Resolution.

11. The draft form of the Eighteenth Supplemental Trust Indenture attached hereto as Exhibit C-4 is hereby authorized and approved, in substantially the form attached hereto. Each Authorized Authority Representative, acting individually, is hereby authorized, empowered and directed, for and in the name of and on behalf of the Authority, to execute and deliver the Eighteenth Supplemental Trust Indenture, substantially in the form attached hereto as Exhibit C-4, with such changes thereto as the Authorized Authority Representative executing and delivering such Eighteenth Supplemental Trust Indenture may require or approve (with the concurrence of counsel to the Authority), such requirement or approval (and such concurrence) to be conclusively evidenced by the execution and delivery thereof; and to execute and deliver any additional documents, certificates or instruments related thereto; and to take such other actions as may be deemed necessary or desirable in order to effect the purposes of this Resolution.

12. The draft forms of the Bond Purchase Agreement attached hereto as Exhibit D-1 (with respect to the Series 2024A Bonds and the Series 2024C Bonds) and Exhibit D-2 (with respect to the Series 2024B Bonds and the Series 2024D Bonds) are hereby authorized and approved, in substantially the forms attached hereto. Each Authorized Authority Representative, acting individually, is hereby authorized, empowered and directed, for and in the name of and on behalf of the Authority, to execute and deliver the Bond Purchase Agreements, substantially in the forms attached hereto as Exhibit D-1 and Exhibit D-2, as applicable, with such changes thereto as the Authorized Authority Representative executing and delivering such Bond Purchase Agreement may require or approve (with the concurrence of counsel to the Authority), such requirement or approval (and such concurrence) to be conclusively evidenced by the execution and delivery thereof; and to execute and deliver any additional documents, certificates or instruments related thereto; and to take such other actions as may be deemed necessary or desirable in order to effect the purposes of this Resolution. In connection with the negotiation, execution and delivery of the Bond Purchase Agreements, each Authorized Authority Representative is further hereby authorized, empowered and directed to negotiate the purchase

price, interest rates, redemption provisions, dated dates, maturity dates, principal amounts and prepayment provisions with respect to the Series 2024 Bonds, and are further authorized to negotiate any and all other terms and agreements related to the issuance of the Series 2024 Bonds, as an Authorized Authority Representative, acting individually, may determine to be in the best interest of the Authority, all to be conclusively evidenced by the execution and delivery of the applicable Bond Purchase Agreement; provided, however, that (a) the true interest cost of the Series 2024 Bonds to the Authority shall not exceed eight and five-tenths of one percent (8.5%), and (b) the aggregate underwriters' discount shall not exceed seven-tenths of one percent (0.7%) of the aggregate par amount of the Series 2024 Bonds, and (c) the maximum Dealer Manager fee will not exceed four-tenths of one percent (0.4%) of the aggregate par amount of the bonds, including the Tendered Bonds accepted by the Authority, plus out-of-pocket expenses.

13. All or any portion of any series of the Series 2024 Bonds may be sold with credit enhancement (such as, but not limited to, municipal bond insurance or letters of credit) as any Authorized Authority Representative, acting individually, may determine to be in the best interests of the Authority. Further, the Authority may obtain one or more debt service reserve account surety policies, letters of credit, or similar credit facilities to satisfy the Debt Service Reserve Requirement for all or any portion of any series of the Series 2024 Bonds, as any Authorized Authority Representative, acting individually, may determine to be in the best interests of the Authority. Each Authorized Authority Representative, acting individually, is hereby authorized, empowered and directed, for and in the name of and on behalf of the Authority, to execute and deliver any documents required to be executed and delivered in connection with such credit enhancement or credit facilities, with such terms and provisions as the Authorized Authority Representative executing and delivering such documents may require or approve (with the concurrence of counsel to the Authority), such requirement or approval (and such concurrence) to be conclusively evidenced by the execution and delivery thereof; and to execute and deliver any additional documents, certificates or instruments related thereto; and to take such other actions as may be deemed necessary or desirable in order to effect the purposes of this Resolution.

14. The prepayment, redemption or defeasance of any or all of the Outstanding Senior Lien Bonds and/or Outstanding First Subordinate Lien Bonds, as provided in Paragraphs 4, 5, 6 and 7 hereof, are hereby authorized and approved, at such time and using proceeds of the sale of the Series 2024A Bonds, the Series 2024B Bonds, the Series 2024C Bonds and the Series 2024D Bonds, as may be provided in the Fifteenth Supplemental Trust Indenture, the Sixteenth Supplemental Trust Indenture, the Seventeenth Supplemental Trust Indenture and the Eighteenth Supplemental Trust Indenture, and the Escrow Agreements (as defined in Paragraph 20 below). Each Authorized Authority Representative, acting individually, is hereby authorized, empowered and directed, for and in the name of and on behalf of the Authority, to negotiate, prepare, or cause to be prepared, execute and deliver such defeasance notices (conditional or otherwise), certificates, instruments and documents, as applicable, as are necessary or desirable to prepay, redeem or defease such Outstanding Senior Lien Bonds and/or Outstanding First Subordinate Lien Bonds, in accordance with the Indenture, and to take any and all actions as may be necessary or desirable to effectuate the purposes of this Resolution.

15. The purchase or exchange of the Tendered Senior Bonds as provided in Paragraphs 4, 5, 6 and 7 hereof is hereby authorized and approved, at such time and using proceeds of the

sale of the Series 2024A Bonds, the Series 2024B Bonds, the Series 2024C Bonds and the Series 2024D Bonds, as provided in the Fifteenth Supplemental Trust Indenture, the Sixteenth Supplemental Trust Indenture, the Seventeenth Supplemental Trust Indenture and the Eighteenth Supplemental Trust Indenture. Each Authorized Authority Representative, acting individually, is hereby authorized, empowered and directed, for and in the name of and on behalf of the Authority, to negotiate, prepare, or cause to be prepared, execute and deliver such certificates, instruments and documents, as applicable, as are necessary or desirable to purchase or exchange such Tendered Senior Bonds in accordance with the Indenture, and to take any and all actions as may be necessary or desirable to effectuate the purposes of this Resolution. The Authority may elect, in its discretion, not to proceed with the purchase or exchange of and one or more series of the Tendered Senior Bonds if the Authority determines that, based on market conditions and/or the results of the Tender Offers, proceeding with the purchase or exchange of any such series of the Tendered Senior Bonds is not in the best interests of the Authority.

16. The purchase or exchange of the Tendered First Subordinate Bonds, as provided in Paragraphs 6 and 7 hereof, is hereby authorized and approved, at such time and using proceeds of the sale of the Series 2024C Bonds and Series 2024D Bonds, as provided in the Seventeenth Supplemental Trust Indenture and the Eighteenth Supplemental Trust Indenture. Each Authorized Authority Representative, acting individually, is hereby authorized, empowered and directed, for and in the name of and on behalf of the Authority, to negotiate, prepare, or cause to be prepared, execute and deliver such certificates, instruments and documents, as applicable, as are necessary or desirable to purchase or exchange such Tendered First Subordinate Bonds in accordance with the Indenture, and to take any and all actions as may be necessary or desirable to effectuate the purposes of this Resolution. The Authority may elect, in its discretion, not to proceed with the purchase or exchange of the Tendered First Subordinate Bonds if the Authority determines that, based on market conditions and/or the results of the Tender Offers, proceeding with the purchase or exchange of the Tendered First Subordinate Bonds is not in the best interests of the Authority.

17. If the Authority elects, in its discretion, not to proceed with the issuance and sale of one or more series of the Series 2024 Bonds, the remaining series of Series 2024 Bonds to be issued may be renamed so as to maintain contiguous alphabetical ordering of the series of Outstanding Bonds.

18. The purchase of any of the Authority's Outstanding Bonds on the open market for cancellation is hereby authorized and approved, at such time and using such Authority funds, if and as determined by an Authorized Authority Representative.

19. The form of the Preliminary Official Statement (as hereinafter defined) attached hereto as Exhibit E-1 is hereby authorized and approved, in substantially the form attached hereto. The Preliminary Official Statement is to be distributed substantially in the form attached hereto as Exhibit E-1, with such changes thereto as any Authorized Authority Representative may require or approve (with the concurrence of the counsel to the Authority) (together with all supplements and amendments prior to the execution and delivery of the Bond Purchase Agreement, the "Preliminary Official Statement"), which requirement or approval shall be evidenced by the Authority's certification, by its execution of the applicable Bond Purchase Agreement, to the effect that the Preliminary Official Statement is deemed final as of its date, within the meaning of

Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended (except for the omission of certain information as permitted by said Rule). Further, each Authorized Authority Representative, acting individually, is hereby authorized, empowered and directed, for and in the name of and on behalf of the Authority, to execute and deliver the final Official Statement, substantially in the form of the Preliminary Official Statement, with such changes thereto as any Authorized Authority Representative executing and delivering the final Official Statement may require or approve (with the concurrence of counsel to the Authority), including such supplement as may be required (collectively, the “Final Official Statement”), such requirement or approval (and such concurrence) to be conclusively evidenced by the execution and delivery thereof; and to execute and deliver any additional documents, certificates or instruments related thereto, and to take such other actions as may be deemed necessary or desirable in order to effect the purpose of this Resolution. The Underwriters are hereby authorized to distribute copies of the Preliminary Official Statement and the Final Official Statement to persons who may be interested in the purchase of the Series 2024 Bonds, and to deliver the Final Official Statement to the purchasers of the Series 2024 Bonds.

20. The draft form of the Escrow Agreement attached hereto as Exhibit F is hereby authorized and approved, in substantially the form attached hereto. Each Authorized Authority Representative, acting individually, is hereby authorized, empowered and directed, for and in the name of and on behalf of the Authority, to execute and deliver one or more such escrow agreements (each an “Escrow Agreement”), each substantially in the form attached hereto as Exhibit F, with such changes thereto as the Authorized Authority Representative executing and delivering such Escrow Agreements may require or approve (with the concurrence of counsel to the Authority), such requirement or approval (and such concurrence) to be conclusively evidenced by the execution and delivery thereof; and to execute and deliver any additional documents, certificates or instruments related thereto; and to take such other actions as may be deemed necessary or desirable in order to effect the purposes of this Resolution.

21. The draft form of the Continuing Disclosure Certificate attached hereto as Exhibit G is hereby authorized and approved, in substantially the form attached hereto. Each Authorized Authority Representative, acting individually, is hereby authorized, empowered and directed, for and in the name of and on behalf of the Authority, to execute and deliver one or more such Continuing Disclosure Certificates, each substantially in the form attached hereto as Exhibit G, with such changes thereto as the Authorized Authority Representative executing and delivering such Continuing Disclosure Certificate may require or approve (with the concurrence of the counsel to the Authority), such requirement or approval (and such concurrence) to be conclusively evidenced by the execution and delivery thereof; and to execute and deliver any additional documents, certificates or instruments related thereto; and to take such other actions as may be deemed necessary or desirable in order to effect the purposes of this Resolution.

22. Each Authorized Authority Representative, acting individually, is hereby authorized, empowered and directed, for and in the name of and on behalf of the Authority, to appoint one or more Dealer Managers, information agent and/or depository, as applicable and as desired by such Authorized Authority Representative, in respect of the Tender Offers, to appoint such other agents as may be deemed necessary by the Authorized Authority Representative in connection with the Tender Offers, and to pay the fees and costs of the Dealer Managers,

information agent, depository and such other agents, as applicable, in accordance with the Tender Offer Documents.

23. All actions heretofore taken (a) by any officer or agent of the Authority in connection with or related to the Tender Offers, the issuance and sale of the Bonds, or the defeasance of any Outstanding Bonds and (b) by the Authority in connection with its authorization of the execution and delivery of, and the performance of its obligations under, the Use and Operating Agreement and the Master Indenture, and its authorization of the performance of its obligations under the Joint Powers Agreement, are hereby approved, confirmed and ratified.

24. Each Authorized Authority Representative, acting individually, is hereby authorized, empowered and directed, for and in the name of and on behalf of the Authority, to take any and all actions and to execute any and all documents as may be necessary or desirable to effectuate the purposes of this Resolution and the documents and transactions herein authorized and to comply with the terms of the documents herein authorized.

25. This Resolution shall take effect immediately. The Secretary shall certify to the adoption of this Resolution by the Authority and shall cause a copy of this Resolution to be transmitted to the Board of Harbor Commissioners of the City of Long Beach and to the Board of Harbor Commissioners of the City of Los Angeles.

I hereby certify that the foregoing resolution was adopted by the Authority at its meeting this ___ day of _____, 2023 by the following vote:

Ayes: _____

Noes: _____

Absent: _____

Not Voting: _____

ATTEST:

By: _____
Secretary of Alameda Corridor
Transportation Authority

APPROVED AS TO FORM:

_____, 2023

HYDEE FELDSTEIN SOTO, City Attorney

By: _____
Heather M. McCloskey, Deputy City Attorney
ACTA Co-General Counsel

Exhibits A through G for Transmittal 1 of Item #2, listed below will be available on the ACTA website at the address/link below.

<https://www.acta.org/wp-content/uploads/2023/12/DEC-2023-02-Transmittal-01-Exhibits.pdf>

Transmittal 1: Board Resolution

- Exhibit A: Good Faith Estimate
- Exhibit B-1: Form of Dealer Manager Agreement
- Exhibit B-2: Invitation to Tender Bonds
- Exhibit C-1: Form of 15th Supplemental Trust Indenture
- Exhibit C-2: Form of 16th Supplemental Trust Indenture
- Exhibit C-3: Form of 17th Supplemental Trust Indenture
- Exhibit C-4: Form of 18th Supplemental Trust Indenture
- Exhibit D-1: Form of Bond Purchase Agreement (Senior Lien)
- Exhibit D-2: Form of Bond Purchase Agreement (Subordinated Lien)
- Exhibit E: Form of Preliminary Official Statement
- Exhibit F: Form of Escrow Agreement
- Exhibit G: Form of Continuing Disclosure Certificate