

**FIRST AMENDMENT**

*TO*

**SECOND AMENDED AND RESTATED COMPREHENSIVE AGREEMENT  
RELATING TO THE ROUTE 495 HOT LANES IN VIRGINIA PROJECT**

**DATED AS OF DECEMBER 27, 2021**

**BY AND BETWEEN**

**VIRGINIA DEPARTMENT OF TRANSPORTATION,  
an Agency of the Commonwealth of Virginia**

*AND*

**CAPITAL BELTWAY EXPRESS LLC,  
a Delaware limited liability company**

This FIRST AMENDMENT TO THE SECOND AMENDED AND RESTATED COMPREHENSIVE AGREEMENT RELATING TO THE ROUTE 495 HOT LANES IN VIRGINIA PROJECT (this "Amendment") is made and entered into as of December 27, 2021 by and between the VIRGINIA DEPARTMENT OF TRANSPORTATION (the "Department"), an agency of the Commonwealth of Virginia (the "State"), the address of which Department is 1401 East Broad Street, Richmond, Virginia 23219; and CAPITAL BELTWAY EXPRESS LLC, a Delaware limited liability company (the "Concessionaire"), the address of which is 6440 General Green Way, Alexandria, Virginia 22312. The Department and the Concessionaire are referred to in this Amendment as the "Parties" or individually, as a "Party."

## RECITALS

**WHEREAS**, the Parties have previously executed and delivered a Second Amended and Restated Comprehensive Agreement Relating to the Route 495 HOT Lanes in Virginia Project (as previously amended, the "Existing Comprehensive Agreement") with respect to the development, design, finance, construction, operation, and maintenance of the Project;

**WHEREAS**, the Parties seeking to amend the Existing Comprehensive Agreement and enter into this Amendment to set forth their understandings and agreements with respect to matters related to the development, design, finance, construction, operation and maintenance of the Project.

## AGREEMENT

**NOW, THEREFORE**, in consideration of the covenants contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties hereto agree as follows:

1. **Definitions.** All capitalized terms not otherwise defined in this Amendment, including in the Recitals above, shall have the meanings ascribed to them by the Agreement.

2. **Amendment of Section 6.08(c)(iii)(A).** Section 6.08(c)(iii)(A) of the Existing Comprehensive Agreement is amended and restated in whole as follows:

(A) ~~\$2,140,000~~**3,340,000**, which represents the 20% of the NEXT Department Development Recoupment Amount due on the NEXT Financial Close Date;

3. **Amendment of Section 9.02(b).** Section 9.02(b) of the Existing Comprehensive Agreement is amended and restated in whole as follows:

(b) If the Department authorizes and directs the Concessionaire to undertake Department Project Enhancements pursuant to Section 9.02(a)(iii) above, then the Concessionaire, in cooperation with the Department and subject (1) to the review and written approval by **(A)** the Department in its sole discretion **and (B) the NEXT Lenders (including, without limitation, the TIFIA Lender)**, and (2) to the Department making available to the Concessionaire sufficient funds, through monthly progress payments for work performed and costs incurred (plus 10% of such costs to reimburse the Concessionaire for costs of administering the work), including without limitation the costs of obtaining any Regulatory Approvals necessitated by such Department Project Enhancement, in order to perform the work required to design, construct, operate and maintain such Department Project Enhancement, shall have the right and obligation:

4. **Amendment of Section 10.03(d)**. Section 10.03(d) of the Existing Comprehensive Agreement is amended by replacing \$16,700,000 with \$10,700,000.

5. **Amendment to Exhibit A (Definitions)**. The following definitions are added, deleted, amended in part or amended and restated in full in Exhibit A to the Existing Comprehensive Agreement, as applicable:

**NEXT Financial Close Deadline** means the date by which NEXT Financial Close must occur, which is ~~December 31, 2021~~ **March 31, 2022** ~~which is 221 days from the date the Concessionaire delivers to the Department a written notice of intent to award the NEXT Design-Build Contract~~ or another date as may be mutually agreed by the Concessionaire and the Department.

6. **Cooperation**. The Parties agree, at their sole cost and expense, to cooperate with the other Party in good faith, as needed, in performing the duties and activities set forth in this Amendment.

7. **Confirmation**. The Existing Comprehensive Agreement as amended by this Amendment is referred to collectively as the "Agreement." Except as may be amended and supplemented by this Amendment, the Existing Comprehensive Agreement and this Amendment shall be read, taken and construed as one and the same instrument.

8. **Counterparts**. This Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be an original; but such counterparts shall together constitute but one and the same instrument.

*[Signatures appear on following page]*

IN WITNESS WHEREOF, the parties, intending to be legally bound, have executed this Amendment as of the date first written above.

**VIRGINIA DEPARTMENT OF TRANSPORTATION,**  
an agency of the Commonwealth of Virginia

By: Stephen C. Brich  
Name: Stephen C. Brich, P.E.  
Title: Commissioner of Highways

**CAPITAL BELTWAY EXPRESS LLC,** a Delaware  
limited liability company

By: Pierce R. Coffee  
Name: Pierce R. Coffee  
Title: President, Transurban North America