

EXHIBIT D

FORM OF FOURTH AMENDED AND RESTATED ESCROW AGREEMENT

This **FOURTH AMENDED AND RESTATED ESCROW AGREEMENT** (“Escrow Agreement”) is made and entered into as of August 10, 2022 (the “Effective Date”) by and among the **VIRGINIA DEPARTMENT OF TRANSPORTATION** (the “Department”), an agency of the Commonwealth of Virginia, **95 EXPRESS LANES LLC** (the “Concessionaire”), a Delaware limited liability company, and **TRUIST BANK**, a North Carolina banking corporation (successor in interest to SunTrust Bank), as escrow agent hereunder (the “Escrow Agent”) (the Department, the Concessionaire and the Escrow Agent are herein referred to collectively as the “Parties”).

RECITALS

WHEREAS, the Department and the Concessionaire entered into a Comprehensive Agreement Relating to the I-95 HOV/HOT Lanes Project (the “95 Project”), dated July 31, 2012 (the “Original Comprehensive Agreement”), pursuant to which the Department granted a permit to the Concessionaire which includes (i) the right and obligation to develop, design, finance, construct, operate and maintain the 95 Project and (ii) the right to establish, impose, charge, collect, use and enforce payment of tolls and related charges;

WHEREAS, on May 2, 2016, the Department and the Concessionaire executed the first amendment to the Original Comprehensive Agreement, which added the Southern Terminus Extension or “STE” to the 95 Project;

WHEREAS, the Department and the Concessionaire entered into an Amended and Restated Comprehensive Agreement Relating to the I-95/I-395 HOV/HOT Lanes Project on June 8, 2017, which added the 395 Project to the 95 Project and STE;

WHEREAS, on April 18, 2019, the Department and the Concessionaire entered into a Second Amended and Restated Comprehensive Agreement Relating to the I-95/I-395 HOV/HOT Lanes Project, which added the Fred Ex Project to the 95 Project, the STE, and the 395 Project;

WHEREAS, on or about August 10, 2022 the Department and the Concessionaire entered into a Third Amended and Restated Comprehensive Agreement Relating to the I-95/I-395 HOV/HOT Lanes Project (the “Third ARCA”), which added the Opitz Boulevard Ramp Project and the Seminary Road Ramp Project to the 95 Project, the STE, the Fred Ex Project, and the 395 Project (the 95 Project, the STE, the Fred Ex Project, the 395 Project, the Opitz Boulevard Ramp Project, and the Seminary Road Ramp Project, collectively, referred to hereafter as the “Project”);

WHEREAS, under the Third ARCA, the Department has granted a permit to the Concessionaire, which includes (i) the right and obligation to develop, design, finance, construct, operate, and maintain the Project and (ii) the right to establish, impose, charge, collect, use, and enforce payment of tolls and related charges connected to the Project;

WHEREAS, pursuant to Section 18.05 of the Third ARCA, the Concessionaire is required to submit to the Department the Construction Escrow Documents and the Financing Escrow Documents (collectively, the “Escrow Documents”);

WHEREAS, pursuant to Section 18.05(d) of the Third ARCA, the Concessionaire is required to submit to the Department any Base Case Financial Model Updates (collectively, the “Revised Financial Models”);

WHEREAS, pursuant to Section 18.06 of the Third ARCA, the Concessionaire is required to establish an escrow for Concessionaire and its contractors and subcontractors to deposit their respective Source Code and all related documentation, including all relevant commentary and explanations and other documentation, as well as instructions to compile such Source Code and all modifications, additions, or substitutions made to such Source Code related documentation (the “Source Code Materials” and, together with the Escrow Documents and the Revised Financial Models, the “Escrow Materials”);

WHEREAS, the parties have previously amended and restated this Escrow Agreement and now desire to amend and restate it again to account for the execution of the Third ARCA.

NOW, THEREFORE, in consideration of these premises and in consideration of the mutual covenants herein contained, and for such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties hereto, the Parties, intending to be legally bound, do hereby agree as follows:

ARTICLE 1

DEFINITIONS AND ORDER OF PRECEDENCE

1.1. Definitions

All capitalized terms used in this Escrow Agreement, but not otherwise defined herein, shall have the respective meanings given to such terms in the Third ARCA; provided, however, that the Parties acknowledge that the Escrow Agent is not a party to the Third ARCA and has no obligations beyond this Escrow Agreement.

1.2 Order of Precedence

In the event of any conflict, ambiguity or inconsistency between the provisions of the Third ARCA and the provisions of this Escrow Agreement, the provisions of this Escrow Agreement shall prevail. This Escrow Agreement constitutes the entire agreement between the Parties in connection with the subject matter of this Escrow Agreement, and no other agreement entered into between the Parties, including, without limitation, the Third ARCA, shall be considered adopted or binding, in whole or in part, upon the Escrow Agent notwithstanding that any such other agreement may be deposited with the Escrow Agent or the Escrow Agent may have knowledge thereof.

1.3 No Effect on Third ARCA

Nothing in this Escrow Agreement amends or modifies any of the Concessionaire’s or the Department’s obligations and rights under the Third ARCA.

ARTICLE 2

ESCROW ARRANGEMENTS

2.1. Appointment of Escrow Agent

The Concessionaire and the Department hereby appoint the Escrow Agent to serve as escrow agent hereunder, and the Escrow Agent hereby accepts such appointment, subject to the terms and conditions set forth in this Escrow Agreement. The Escrow Agent shall hold, manage, provide access to and dispose of the Escrow Materials in accordance with the terms hereof.

2.2. Deposit of Escrow Documents

2.2.1. In accordance with Section 18.05 of the Third ARCA, the Department (or, at the request of the Department, the Concessionaire) shall deliver and deposit with the Escrow Agent the Escrow Materials in the same sealed containers in which the Concessionaire delivered the Escrow Materials to the Department, which containers shall not have been opened or the contents thereof altered or modified in any way by the Department or any other person. The Escrow Agent shall provide to each Party written acknowledgment of the receipt of the Escrow Materials, and any additional Escrow Materials deposited with the Escrow Agent from time-to-time, promptly upon receipt thereof. The Escrow Agent is not required to take notice of the Escrow Materials or the contents thereof, which the Escrow Agent shall hold only for escrow purposes.

2.2.2. Within seven (7) days after an update has not been challenged or any such challenge has been resolved, the Concessionaire shall deliver and deposit with the Escrow Agent the Revised Financial Models for inclusion as part of the Financing Escrow Documents. The Escrow Agent shall provide each Party written acknowledgement of the receipt of the Revised Financial Models, and any subsequent additions or modifications to the Revised Financial Models, promptly upon receipt thereof. The Escrow Agent is not required to take notice of the Revised Financial Models or the contents thereof, which the Escrow Agent shall hold only for escrow purposes.

2.2.3. At any time before or after the applicable Service Commencement Date, the Concessionaire and all of its relevant contractors or subcontractors (each, a “Source Code Owner”) shall deliver and deposit with the Escrow Agent any Source Code Materials and any modifications, additions, or substitutions made to such Source Code Materials no less than one time per calendar year. The Concessionaire shall provide the Escrow Agent and the Department with written notice of the identity of each Source Code Owner required to deposit Source Code Materials with the Escrow Agent pursuant to this Escrow Agreement. The Escrow Agent shall provide written acknowledgement of the receipt of the Source Code Materials to the Source Code Owner (with a copy of such acknowledgement to Concessionaire and the Department), and any subsequent additions or modifications to the Source Code Materials, promptly upon receipt thereof. The Escrow Agent is not required to take notice of the Source Code Materials or the contents thereof, which the Escrow Agent shall hold only for escrow purposes.

2.2.4. Upon delivering any Escrow Materials to the Escrow Agent, the delivering Party shall designate whether the Escrow Materials are Construction Escrow Documents,

Financing Escrow Documents, Revised Financial Models, or Source Code Materials. The Escrow Agent shall not be required to review any of the Escrow Materials delivered to it and shall be entitled to conclusively rely upon without inquiry the designation assigned to such Escrow Materials by the delivering Party.

2.3. Ownership; Use and Review of Escrow Documents

2.3.1. The Parties hereby acknowledge and agree that the Escrow Documents and the Revised Financial Models are, and shall always be, the property of the Concessionaire. The Escrow Agent shall provide prompt access to the Escrow Documents and the Revised Financial Models upon receipt by it of a written notice requesting such access signed by the Department or the Concessionaire together with the certificate of the Department or the Concessionaire referred to below in this Section 2.03(a); *provided*, that the Department, prior to making such request, has given a minimum of 24 hours written notice to the Concessionaire, and the Concessionaire, prior to making such request, has given a minimum of 24 hours written notice to the Department. The Escrow Agent shall not permit access to the Escrow Documents and the Revised Financial Models to any person other than duly authorized representatives of the Department and the Concessionaire. Such authorized representatives of the Concessionaire and the Department shall be entitled to conduct examinations and reviews of the Escrow Documents and the Revised Financial Models for the purposes and in accordance with the provisions set forth in Section 18.05(f) of the Third ARCA. As a condition to allowing access to the Escrow Documents and the Revised Financial Models to any person, the Escrow Agent shall be entitled to receive and to conclusively rely upon without inquiry, as applicable, (i) a certificate of the Concessionaire that such person is an authorized representative of the Concessionaire and is entitled to access to the Escrow Documents and the Revised Financial Models pursuant to this Escrow Agreement and the Third ARCA and that the Concessionaire has given the Department at least twenty-four (24) hours prior written notice of its request for access to the Escrow Documents and the Revised Financial Models or (ii) a certificate from the Department that such person is a duly authorized representative of the Department and is entitled to access to the Escrow Documents and the Revised Financial Models pursuant to this Escrow Agreement and that the Department has given the Concessionaire at least twenty-four (24) hours prior written notice of its request for access to the Escrow Documents and the Revised Financial Models.

2.3.2. The Parties hereby acknowledge and agree that the Source Code Materials are, and shall always be, the exclusive property of the applicable Source Code Owner. The Escrow Agent shall not use the Source Code or permit access to the Source Code Materials to any person other than duly authorized representatives of the appropriate Source Code Owner. As a condition to allowing access to any Source Code Materials to any person, the Escrow Agent shall be entitled to receive and to conclusively rely upon without inquiry a certificate of the applicable Source Code Owner that such person is a duly authorized representative of such Source Code Owner and is entitled to access to such Source Code Materials pursuant to this Escrow Agreement.

2.4 Release and Return of Escrow Materials.

2.4.1. The Escrow Agent shall hold the Escrow Materials in its possession at its offices in Richmond, Virginia until directed to deliver such Escrow Materials upon receipt of a written certification delivered pursuant to Section 2.4.2 below whereupon the Escrow Agent shall

deliver the appropriate Escrow Documents and Revised Financial Models to the Concessionaire or the Source Code Materials to the applicable Source Code Owner, as appropriate.

2.4.2. The Escrow Agent shall:

2.4.2.1. release the Fred Ex Construction Escrow Documents to the Concessionaire upon receipt by the Escrow Agent of a certification from the Concessionaire and the Department stating that the Fred Ex Project has achieved Fred Ex Final Completion, final payment has been made to the Fred Ex Design-Build Contractor and the Fred Ex TTMS Contractor, and all claims or disputes arising under or related to the Fred Ex Design-Build Contract and the Fred Ex TTMS Contract have been fully and finally resolved and/or adjudicated;

2.4.2.2 release the Opitz Boulevard Ramp Construction Escrow Documents to the Concessionaire upon receipt by the Escrow Agent of a certification from the Concessionaire and the Department stating that the Opitz Boulevard Ramp Project has achieved Opitz Boulevard Ramp Final Completion, final payment has been made to the Opitz Boulevard Ramp Construction Contractor and the TTMS Contractor (with respect to Opitz Boulevard Ramp TMS Contract), and all claims or disputes arising under or related to the Opitz Boulevard Ramp Construction Contract and the Opitz Boulevard Ramp TMS Contract have been fully and finally resolved and/or adjudicated; and

2.4.2.3. release the Seminary Road Ramp Construction Escrow Documents to the Concessionaire upon receipt by the Escrow Agent of a certification from the Concessionaire and the Department stating that the Seminary Road Ramp Project has achieved Seminary Road Ramp Final Completion, final payment has been made to the Seminary Road Ramp Construction Contractor, and all claims or disputes arising under or related to the Seminary Road Ramp Construction Contract have been fully and finally resolved and/or adjudicated.

2.4.3. The Escrow Agent shall release the Financing Escrow Documents and Revised Financials Models to the Concessionaire upon receipt by the Escrow Agent of a certification from the Concessionaire and the Department stating that the Third ARCA has been terminated in accordance with the provisions thereof and all claims or disputes arising under or related to the Third ARCA have been fully and finally resolved and/or adjudicated.

2.4.4. The Escrow Agent shall release the Source Code Documentation to the applicable Source Code Owner upon receipt by the Escrow Agent of a certification from the Concessionaire and the Department stating that the Third ARCA has terminated in accordance with the provisions thereof and all claims or disputes arising under or related to the Third ARCA have been fully and finally resolved and/or adjudicated.

2.5. Termination

This Escrow Agreement shall continue in effect and shall automatically terminate at such time as the last of the Escrow Materials is released to the Concessionaire or Source Code Owner as provided in Section 2.04 hereof. It is agreed and understood that in the event of disagreement between the Parties hereto or any of the Source Code Owners, the Escrow Agent will, and does, reserve the right to hold the Escrow Materials in its possession, and all papers in connection with or concerning this escrow, until mutual agreement has been reached between the Parties and the

Source Code Owners, as applicable, or until delivery thereof is ordered pursuant to a final disposition reached pursuant to the dispute resolution provisions of Article 21 of the Third ARCA and the Escrow Agent shall not be or become liable in any way or to any Party, any Source Code Owner or any other person or entity for its continuing to hold the Escrow Materials and all other such papers in its possession until receipt of such mutual agreement of the Parties and the Source Code Owners, as applicable, or such final disposition.

ARTICLE 3

ESCROW AGENT

3.1. Liability of Escrow Agent

The Escrow Agent undertakes to perform only those duties that are expressly set forth in this Escrow Agreement, and the Parties hereto acknowledge that these duties are purely ministerial in nature. The Escrow Agent shall have no responsibility to any person in connection with this Escrow Agreement except as specifically provided herein and shall not be responsible for anything done or omitted to be done by it except for its own gross negligence or willful default in the performance of any obligation imposed on it hereunder. Unless specifically provided herein, the Escrow Agent has no duty to determine or inquire into the happening or occurrence of any event or contingency or the performance or failure of performance of the other Parties with respect to arrangements or contracts with others, the Escrow Agent's sole duty hereunder being to safeguard the Escrow Materials and to dispose of and deliver the same in accordance with this Escrow Agreement. No provision of this Escrow Agreement shall require the Escrow Agent to risk or advance its own funds or otherwise incur any financial liability or potential financial liability in the performance of its duties or the exercise of its rights under this Escrow Agreement. In no event shall the Escrow Agent be liable for incidental, indirect, special, consequential, or punitive damages of any kind whatsoever (including but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such loss or damage and regardless of the form of action. If the Escrow Agent is called upon by the terms of this Escrow Agreement to determine the occurrence of any event or contingency, the Escrow Agent may request from the other Parties or any other person such reasonable additional evidence as the Escrow Agent in its discretion may deem necessary to determine any fact relating to the occurrence of such event or contingency, and in this connection may inquire and consult with the other Parties, among others, at any time. The permissive rights of the Escrow Agent to do things enumerated in this Escrow Agreement shall not be construed as duties. In carrying out its duties and obligations under the terms of this Escrow Agreement, the Escrow Agent shall be protected in acting upon any written instruction, notice, request, waiver, consent, certificate, receipt, authorization, power of attorney or other paper or document which the Escrow Agent in good faith believes to be genuine and what it purports to be, including, but not limited to, items requesting or authorizing release, disbursement or retainage of the subject matter of this Escrow Agreement and items amending the terms of the Escrow Agreement. The Escrow Agent may execute any of its powers and perform any of its duties hereunder directly or through affiliates or agents. The Escrow Agent shall not be obligated to take any legal action or to commence any proceedings in connection with this Escrow Agreement or any property held hereunder or to appear in, prosecute or defend in any such legal action or proceedings. The Escrow Agent may request an opinion of counsel for a determination of any legal issue which might arise in the performance of its duties hereunder and such opinion of counsel

shall be full and complete authorization for any action taken, suffered or omitted by the Escrow Agent in reliance thereon and the Concessionaire shall pay the reasonable fees and expenses of such counsel. This Escrow Agreement sets forth exclusively the duties of the Escrow Agent with respect to any and all matters pertinent hereto and no implied duties or obligations shall be read into this Escrow Agreement against the Escrow Agent. The Escrow Agent shall in no event be deemed to be a fiduciary to any Party or any other person or entity under this Escrow Agreement.

3.2. Payment of Escrow Agent; Indemnity

3.2.1. The Escrow Agent acknowledges receipt of good and valuable consideration for the services rendered or to be rendered by it pursuant to this Escrow Agreement. The Concessionaire shall pay the Escrow Agent’s reasonable fees and expenses in connection with the performance of its duties under this Escrow Agreement. The semi annual administrative fee will be computed as described below and shall be payable in March and September by the Concessionaire or within thirty (30) days of receipt of an invoice from the Escrow Agent. The Escrow Agent and the Concessionaire acknowledge and agree that the Department shall have no liability in respect of any fees or expenses of the Escrow Agent. The provisions of this section shall survive the termination of this Escrow Agreement and any resignation or removal of the Escrow Agent.

Number of Items held in vault	Semi Annual Administration Fee
1 - 10	\$ 1,250.00
11 - 20	\$ 1,750.00
21 - 30	\$ 2,250.00
31 - 40	\$ 2,750.00
41 - 50	\$ 3,250.00

3.2.2. The Concessionaire agrees to indemnify, defend, and hold harmless the Escrow Agent and each of the Escrow Agent’s officers, directors, agents and employees (the “Indemnified Parties”) from and against any and all losses, liabilities, claims, damages, expenses and costs (including, without limitation, attorneys’ fees and expenses and the fees and expenses of enforcing the terms of this Escrow Agreement including the indemnifications provided herein) of every nature whatsoever (collectively, “Losses”) whether brought by any Party hereto or third party which any such Indemnified Party may incur and which arise directly or indirectly from this Escrow Agreement or which arise directly or indirectly by virtue of the Escrow Agent’s undertaking to serve as Escrow Agent hereunder; *provided*, however, that no Indemnified Party shall be entitled to indemnity with respect to Losses that have been finally adjudicated by a court of competent jurisdiction to have been directly caused by such Indemnified Party’s gross negligence or willful misconduct. The provisions of this section shall survive the termination of this Escrow Agreement and any resignation or removal of the Escrow Agent.

3.3. Resignation and Replacement of Escrow Agent

The Escrow Agent may resign, and thereby become discharged from the duties and obligations hereby created, by written notice given to the Department and the Concessionaire, not less than fifteen (15) days before such resignation shall take effect. Such resignation shall take effect immediately, however, upon the earlier appointment of a new Escrow Agent hereunder and acceptance of the duties hereunder. The Escrow Agent shall continue to serve as Escrow Agent until a successor is appointed and the Escrow Materials have been properly transferred to the successor Escrow Agent. In the event of the resignation of the Escrow Agent prior to the expiration of this Escrow Agreement, the Escrow Agent shall rebate to the Concessionaire a ratable portion of any prepaid fee theretofore paid by the Concessionaire to the Escrow Agent for its services hereunder. After any notice of resignation of the Escrow Agent, the Concessionaire shall undertake to appoint a replacement Escrow Agent on terms reasonably acceptable to the Concessionaire and the Department.

ARTICLE 4

GENERAL PROVISIONS

4.1. Address for Notices

4.1.1. Whenever under the provisions of this Escrow Agreement it will be necessary or desirable for one Party to serve any approval, notice, request, demand, report or other communication on another Party, the same will be in writing and will not be effective for any purpose unless and until actually received by the addressee or unless served (i) personally, (ii) by independent, reputable, overnight commercial courier, (iii) by E-mail transmission or (iv) by deposit in the United States mail, postage and fees fully prepaid, registered or certified mail, with return receipt requested, addressed as follows:

If to the Department: Virginia Department of Transportation
1401 E. Broad Street
Richmond, VA 23219
Attention: Chief Engineer
Email: ba.thrasher@vdot.virginia.gov

With copies to: Office of the Attorney General
202 N. 9th Street
Richmond, VA 23219
Attention: Transportation Section
Email: LBidwell@oag.state.va.us

Virginia Department of Transportation
4975 Alliance Drive
Fairfax, Virginia 22030
Attention: NOVA Mega Projects Director
Email: susan.shaw@vdot.virginia.gov

Virginia Department of Transportation
87 Deacon Road
Fredericksburg, VA 22405
Attention: Fredericksburg Assistant District Engineer
Email: michelle.shropshire@vdot.virginia.gov

If to the Concessionaire: 95 Express Lanes LLC
6440 General Green Way
Alexandria, Virginia 22312
Attention: President
Email: PCoffee@transurban.com

With copies to: 95 Express Lanes LLC
6440 General Green Way
Alexandria, Virginia 22312
Attention: Legal Counsel
Telephone: (571) 419-6100
Email: LWilliams@transurban.com

If to the Escrow Agent: Truist Bank
919 East Main Street, 2nd Floor
Richmond, Virginia 23219
Attention: Escrow Services
Telephone: (804) 782-7087
Email: Emily.Hare@truist.com

4.1.2. Any Party may, from time to time, by notice in writing served upon the other Parties as aforesaid, designate an additional and/or a different mailing address or an additional and/or a different person to whom all such notices, requests, demands, reports and communications are thereafter to be addressed. Any notice, request, demand, report or other communication served personally will be deemed delivered upon receipt, if served by mail or independent courier will be deemed delivered on the date of receipt as shown by the addressee's registry or certification receipt or on the date receipt at the appropriate address is refused, as shown on the records or manifest of the United States Postal Service or independent courier, and if served by facsimile transmission will be deemed delivered on the date of receipt as shown on the received facsimile (*provided*, that the original is thereafter delivered as aforesaid); provided, however, that notwithstanding anything to the contrary herein provided, the Escrow Agent shall not be deemed to have received any demand, notice, approval or other communication hereunder prior to the Escrow Agent's actual receipt thereof.

4.2. **Successors and Assigns**

This Escrow Agreement shall be binding upon, inure to the benefit of and be enforceable by the Parties hereto and their respective successors and permitted assigns. Except as hereinafter provided, neither this Escrow Agreement nor any rights or obligations hereunder may be assigned by any Party without the express written consent of each of the other Parties. The Department and the Escrow Agent hereby consent to the collateral assignment (the "Assignment") of this Escrow

Agreement in whole by the Concessionaire to the Collateral Agent as security for the performance of the Concessionaire's obligations under the Project Financing Agreements. Pursuant to the Assignment, the Collateral Agent and its designee or assignee shall have the right to assume the benefits and obligations of the Concessionaire under this Escrow Agreement. In the event that the Collateral Agent or such designee or assignee exercise such right by notice to the Escrow Agent, as of the date of such assumption of benefits and obligations of the Concessionaire hereunder, the Collateral Agent may, in connection with any default under any Project Financing Agreement, assign any rights assigned to it hereunder to any other entity. However, the Escrow Agent shall have no obligation in performing this Escrow Agreement to recognize any successor or assign of the Concessionaire unless the Escrow Agent receives clear, authoritative and conclusive written evidence of the change of Party together with a written assumption of the obligations of the Concessionaire by the successor or assign in form and substance reasonably acceptable to the Escrow Agent and any information requested by the Escrow Agent with respect to the successor or assign to enable the Escrow Agent to satisfy the requirements of the customer identification program under the USA PATRIOT Act.

4.3. Counterparts

This Escrow Agreement may be executed in several counterparts (including in electronic .pdf format) each of which shall be an original and all of which together shall constitute one and the same instrument.

4.4. Waiver

Any term of this Escrow Agreement may be waived by the Party entitled to the benefits thereof, provided that any such waiver must be in writing and signed by the Party against whom the enforcement of the waiver is sought. No waiver of any condition, or breach of any provision of this Escrow Agreement, in any one or more instances, shall be deemed to be a further or continuing waiver of such condition or breach. Delay or failure to exercise any right or remedy shall not be deemed the waiver of that right or remedy.

4.5. Benefit of Agreement; Amendments

4.5.1. This Escrow Agreement is made for the benefit of the Concessionaire and the Department and, with respect to the Source Code Materials, for the benefit of each Source Code Owner, except as otherwise expressly provided herein.

4.5.2. This Escrow Agreement shall not be amended without the prior written consent of the Concessionaire, the Department, and the Escrow Agent.

4.6. Severability

In the event any one or more of the provisions contained in this Escrow Agreement shall, for any reason, be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision thereof and this Escrow Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

4.7. Prior Contracts Superseded

This Escrow Agreement constitutes the sole agreement of the Parties hereto with respect to the subject matter set forth herein and supersedes any prior understandings or written or oral contracts between the Parties respecting such subject matter and no other agreement entered into between the other Parties or either of them with any other person or entity, including, without limitation, the Third ARCA, shall be considered as adopted or binding, in whole or in part, upon the Escrow Agent notwithstanding that any such other agreement may be deposited with the Escrow Agent or the Escrow Agent may have knowledge thereof.

4.8. Effect of Breach

Without prejudice to any rights a Party may otherwise have, a breach of this Escrow Agreement shall not of itself give rise to a right to terminate the Third ARCA.

4.9 No Third-Party Beneficiaries

Nothing contained in this Escrow Agreement is intended or will be construed as creating or conferring any rights, benefits or remedies upon, or creating any obligations of the Parties hereto toward, any person or entity that is not a Party.

4.10. No Partnership

Nothing contained in this Escrow Agreement shall be deemed to constitute a partnership between the Parties hereto. None of the Parties shall hold itself out contrary to the terms of this Section 4.10.

4.11. Governing Law

This Escrow Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia applicable to contracts executed and to be performed within the State, without regard for conflict of laws principles. Venue for any legal action arising out of this Escrow Agreement shall lie in the Circuit Court in the City of Richmond, Virginia, Division I.

4.12. Certificate of Incumbency

Contemporaneously with the execution and delivery of this Escrow Agreement and, if necessary, from time to time thereafter, each of the parties hereto (other than the Escrow Agent) shall execute and deliver to the Escrow Agent a Certificate of Incumbency substantially in the form of Exhibit A hereto (a "Certificate of Incumbency"), for the purpose of establishing the identity and authority of persons entitled to issue notices, instructions or directions to the Escrow Agent on behalf of each such party. Until such time as the Escrow Agent shall receive an amended Certificate of Incumbency replacing any Certificate of Incumbency theretofore delivered to the Escrow Agent, the Escrow Agent shall be fully protected in relying, without further inquiry, on the most recent Certificate of Incumbency furnished to the Escrow Agent. Whenever this Escrow Agreement provides for joint written notices, joint written instructions or other joint actions to be delivered to the Escrow Agent, the Escrow Agent shall be fully protected in relying, without further

inquiry, on any joint written notice, instructions or action executed by persons named in such Certificate of Incumbency.

[Signature pages follow]

IN WITNESS WHEREOF, the Parties have caused this Escrow Agreement to be executed by their duly authorized representatives as of the Effective Date.

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

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

95 EXPRESS LANES LLC,
a Delaware limited liability company

By: _____
Name: Pierce R. Coffee
Title: President

TRUIST BANK,
a North Carolina banking corporation

By: _____
Name:
Title:

[Signature Page to Escrow Agreement]

EXHIBIT A-1

Certificate of Incumbency

(List of Authorized Representatives)

Client Name: VIRGINIA DEPARTMENT OF TRANSPORTATION

As an Authorized Officer of the above referenced entity, I hereby certify that each person listed below is an authorized signor for such entity, and that the title and signature appearing beside each name is true and correct.

Name	Title	Signature	Phone Number(s)	Email Address

IN WITNESS WHEREOF, this certificate has been executed by a duly authorized officer on:

_____.
Date

By: _____
Name: _____
Title: _____

EXHIBIT A-2

Certificate of Incumbency

(List of Authorized Representatives)

Client Name: 95 EXPRESS LANES LLC

As an Authorized Officer of the above referenced entity, I hereby certify that each person listed below is an authorized signor for such entity, and that the title and signature appearing beside each name is true and correct.

Name	Title	Signature	Phone Number(s)	Email Address
Pierce R. Coffee	President			PCoffee@transurban.com

IN WITNESS WHEREOF, this certificate has been executed by a duly authorized officer on:

_____.
Date

By: _____
Name: Lakshmi Williams
Title: Secretary