

**AMENDMENT NO. 12 TO THE COMPREHENSIVE AGREEMENT RELATING TO
THE I-77 HOT LANES PROJECT**

This AMENDMENT NO. 12 TO THE COMPREHENSIVE AGREEMENT RELATING TO THE I-77 HOT LANES PROJECT (this "Amendment") is made and entered into on September 6th, _____ 2024 ("Amendment No. 12 Date") by and between the NORTH CAROLINA DEPARTMENT OF TRANSPORTATION, a department of the State of North Carolina ("NCDOT"), and I-77 MOBILITY PARTNERS LLC, a Delaware limited liability company ("Developer").

RECITALS

WHEREAS, NCDOT and Developer entered into the Comprehensive Agreement Relating to the I-77 HOT Lanes Project, dated as of June 26, 2014, (as amended, the "Comprehensive Agreement") pursuant to which NCDOT granted to Developer the exclusive right, and Developer accepted the obligation, to finance, develop, design, construct, operate and maintain the Project, and to toll the HOT Lanes in accordance with the CA Documents; and

WHEREAS, NCDOT and Developer amended their respective rights and obligations under the Comprehensive Agreement, on the terms set forth in that certain Amendment No. 9 to the Comprehensive Agreement dated as of July 14, 2020 ("Amendment 9") including the establishment of a pilot program that added a User Classification for Extended Vehicles ("Pilot Program"); and

WHEREAS, NCDOT and Developer amended their respective rights and obligations under the Comprehensive Agreement, on the terms set forth in that certain Amendment No. 11 to the Comprehensive Agreement dated as of February 6, 2024 ("Amendment 11") including the extension of the pilot program that added a User Classification for Extended Vehicles ("Extension of Pilot Program") through September 9, 2024; and

WHEREAS, NCDOT and Developer desire to exercise their rights under Amendment 9 Section 3(c)(i) and Amendment 11 Section 3(b) to further extend the Pilot Program by mutual agreement of the Parties on the terms set forth in this Agreement; and

WHEREAS, NCDOT and Developer desire to amend their respective rights and obligations under the Comprehensive Agreement, on the terms set forth in this Amendment.

AGREEMENT

NOW, THEREFORE, in consideration of the covenants contained herein, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

1. **Definitions**. Each capitalized term used and not otherwise defined herein shall have, the respective meanings assigned to such term in the Comprehensive Agreement as amended, and if not defined therein, then as defined in this Amendment.

2. Extension of Pilot Program.

- (a) The Parties acknowledge that Section 3(b) of Amendment 11 calls for expiration of the Pilot Program on September 9, 2024.
- (b) The Parties, as expressly permitted in Section 3(c)(i) of Amendment 9 and Section 3(b) of Amendment 11, mutually agree to extend the Pilot Program to the end of the Term.

3. Amendment to Exhibit 18 of the Agreement. Effective upon the Amendment No. 12 Date, Section VII(B.)2(b) to Exhibit 18 of the Comprehensive Agreement is replaced in its entirety by:

“For each Transaction involving an Extended Vehicle, thirty-three and thirty-three - hundredths percent (33.330%) of the net amount of the following: Extended Vehicle Transponder Toll Rate less Transaction Fees, Variable Fees, Pass Through Fees and discounts applied by Developer in the Transaction file applicable to the Toll Segment associated with the Transaction.”

4. Enforceability and Validity.

- (a) As of the Amendment No. 12 Date, the representations and warranties of NCDOT set forth in Section 15.2.1 and Section 15.2.4 of the Comprehensive Agreement are true and correct in all respects with respect to this Amendment.
- (b) As of the Amendment No. 12 Date, the representations and warranties of Developer set forth in Section 15.1.8 and Section 15.1.11 of the Comprehensive Agreement are true and correct in all respects with respect to this Amendment.


5. No Modification or Waiver. This Amendment is limited to the matters set forth herein and shall not constitute a modification or waiver of any other provision, right or obligation under the Comprehensive Agreement as amended. For the absence of doubt, revenues generated from Extended Vehicles shall not be included in the calculation of the Revenue Payment Amount.

6. Counterparts. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document.


[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto, intending to be legally bound, have executed this Amendment on the date first written above.

**NORTH CAROLINA DEPARTMENT OF
TRANSPORTATION**

DocuSigned by:

By: _____
Brett Canipe, P.E.
Authorized Representative

I-77 MOBILITY PARTNERS LLC


By: _____
David Garcia Santolalla, CEO
Authorized Representative