

**Diamond State Port Corporation  
Board of Directors**

**Resolution 25-07**

**Ratification of Agreement with Respect to the Port of Wilmington, DE (Approved Projects) and  
Authorization for Disbursement Thereunder**

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WHEREAS, Diamond State Port Corporation (“DSPC”) partnered with GT USA Wilmington, LLC (“GT Wilmington”) in 2018 to maintain, operate, and expand the Port of Wilmington (the “Port”) and the Edgemoor Property as part of a long-term Concession Agreement.

WHEREAS, on July 28, 2023, Enstructure Wilmington Holdings LLC (“Enstructure”) entered into a Stock and Asset Purchase Agreement with GT Wilmington pursuant to which Enstructure acquired GT Wilmington’s assets at the POW and succeeded GT Wilmington as concessionaire under the Concession Agreement.

WHEREAS, the Port is and has been in need of capital investments and DSPC working in conjunction with Enstructure has a plan to significantly increase capital investment at the Port, including direct investments by Enstructure, securing over \$127 Million Dollars under the EPA Clean Ports Grant program and the expenditure of funds by DSPC to remedy certain GT Wilmington legacy issues.

WHEREAS, on May 22, 2023, July 7, 2023 and May 10, 2024, the Board of Directors of DSPC (the “Board”) adopted Resolution 23-03, Resolution 23-05 and Resolution 24-03, respectively, which resolutions, among other things, authorized the expenditure of funds for capital expenditures related to the transition from GT Wilmington to Enstructure as operator of the Port of Wilmington.

WHEREAS, DSPC and Enstructure entered into that certain Agreement with Respect to the Port of Wilmington, Delaware (Approved Projects) effective as of July 23, 2024 (the “Agreement”) pursuant to which DSPC agreed to provide Enstructure certain funds in accordance with the terms of the Agreement to help effectuate the transition of operators of the Port and offset expenses Enstructure had incurred and would thereafter incur in connection with infrastructure-related maintenance, repair, replacement and/or upgrade projects as set forth on Exhibit A to the Agreement.

WHEREAS, to the extent projects approved pursuant to the Agreement (as set forth on Exhibit A thereto) are not completed with DSPC’s disbursements to Enstructure pursuant to the Agreement, DSPC understands that Enstructure will fund the remainder of such projects.

NOW, THEREFORE, BE IT RESOLVED: the Board hereby ratifies the Agreement;

FURTHER RESOLVED, that the Board hereby approves the periodic distribution by DSPC to Enstructure under the Agreement;



FURTHER RESOLVED, that the Board hereby authorizes each of the Chair and the Vice-Chair of the Board and any authorized officer of DSPC (each, an “Authorized Signatory”), acting individually, to: execute, deliver and perform all documents related to the Agreement and the distribution thereunder;

FURTHER RESOLVED, that each Authorized Signatory be, and each acting individually hereby is, authorized and directed to take such further actions and to execute and deliver, and to cause DSPC to perform its obligations under, the agreements referenced in the foregoing resolution and such further agreements, instruments, certificates and any other documents as may be contemplated by or related to the agreements referenced in the foregoing resolution or as such Authorized Signatory determines to be necessary, appropriate or advisable to carry out the intent and effectuate the purpose of the foregoing resolution and the transactions contemplated thereby, the taking of such further action or the execution of such further agreement, instrument, certificate or other document by such Authorized Signatory to be conclusive evidence of such determination and the authority therefor; and

FURTHER RESOLVED, that any and all actions heretofore taken by any Authorized Signatory in connection with or related to any of the matters set forth herein or contemplated hereby, including, without limitation, any and all actions taken in connection with the negotiation, preparation and execution of the agreements referenced in the foregoing resolutions, be, and hereby are, ratified, confirmed and approved in all respects as fully as if such actions had been presented to the Board for its approval and approved prior to the taking of such action.

**Resolution NUMBER: 25-07: Ratification of Agreement with Respect to the Port of Wilmington, DE (Approved Projects) and Authorization for Disbursement Thereunder**

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|-------------------------------------|----------------------------------------------|
| <input checked="" type="checkbox"/> | Approved by DSPC Board of Directors          |
| <input type="checkbox"/>            | Denied by DSPC Board of Directors            |
| <input type="checkbox"/>            | Decision Deferred by DSPC Board of Directors |
| <b>Date:</b>                        | May 19, 2025 Meeting                         |