



**Diamond State Port Corporation
Board of Directors**

Resolution 26-05

Authorizing an Amendment to the Joint Development Agreement

WHEREAS, pursuant to Resolution 24-03, the Board of Directors (the “Board”) of the Diamond State Port Corporation (“DSPC”) approved and authorized the Joint Development Agreement (Phases 1 and 2) dated as December 23, 2024 (the “Joint Development Agreement”) by and among DSPC, Enstructure Wilmington Holdings LLC, Enstructure DCT LLC and Enstructure LLC (collectively, “Enstructure”).

WHEREAS, the cost of the DCT Project is expected to exceed the initial estimated budget.

WHEREAS, the cost increases are the result of a number of factors, including significant inflation generally since 2023, necessary scope changes triggered by a more detailed engineering analysis, in particular, with respect to the need for infrastructure to support a fully electrified facility and cost escalation and unexpected increases in equipment related to tariffs.

WHEREAS, on April 10, 2026, the United States Army Corp of Engineers (“USACE”) issued the fully executed final combined regulatory permit decision (Section 10/404) and the Section 408 permission decision necessary for the Delaware Container Terminal project to move forward, which was based in part on a USACE Memorandum for the Record dated April 4, 2026.

WHEREAS, the USACE Memorandum for Record addresses in detail the factual findings made by the United States District Court for the Eastern District of Pennsylvania dated October 8, 2024, wherein the Court denied DSPC’s request to intervene and revoked the prior Section 10/404 permit decision and Section 408 permission decision.

WHEREAS, the Memorandum of Record provides an in depth analysis of the navigation, safety and dredging issues raised by the Federal District Court; outlines the additional analysis, studies, and consideration from relevant stakeholders that was performed and submitted in response to the Federal District Court’s decision; and reflects USACE’s thoughtful consideration of those submittals and the issues related thereto.

WHEREAS, pursuant to Resolution 26-04, the Board authorized the Chair of the Board and the Chair of the DSPC Finance Committee to negotiate an agreement with Enstructure regarding additional funding responsibilities, for review and approval by the Board.

WHEREAS, DSPC and Enstructure have negotiated an amendment to the Joint Development Agreement (the “JDA Amendment”) that sets forth the parties’ agreement on funding responsibilities, the key terms of which have been provided to the Board.

WHEREAS, DSPC desires for the Board to approve a JDA Amendment consistent with key terms provided to the Board and authorize the execution, delivery and performance of the JDA Amendment and all other agreements related thereto, including, without limitation, an indemnification letter to Enstructure, and the expenditure of funds related thereto.

NOW, THEREFORE, BE IT RESOLVED: The Board hereby approves the JDA Amendment;

FURTHER RESOLVED, that the Board hereby authorizes each of the Chair and the Vice-Chair of the Board and any officer of DSPC (each, an "Authorized Signatory"), acting individually, to execute and deliver, and cause DSPC to perform its obligations under, the JDA Amendment consistent with the key terms presented to the Board, with such changes as such Authorized Signatory determines to be necessary, appropriate or advisable, the execution thereof to be conclusive evidence of such determination and the authority therefor, and all documents related thereto;

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 Authorized Signatory is authorized to direct DSPC, in accordance with prior adopted procedures related to the release of funds, to expend such funds as necessary, appropriate or advisable to carry out the intent and effectuate the purpose of the foregoing resolution and the transactions contemplated thereby; and

FURTHER RESOLVED, that any and all actions heretofore taken by any member of the Board or officer, employee or agent of DSPC 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 referred to 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: 26-05: Authorizing an Amendment to the Joint Development Agreement

<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
Date:	May 22,2026 DSPC Board Meeting