

**UNANIMOUS WRITTEN CONSENT
AUTHORIZING THE EXECUTION, DELIVERY, AND SALE
OF LIMITED OBLIGATION BONDS FOR THE PURPOSES SET FORTH HEREIN;
AND APPROVING THE FORM AND SUBSTANCE, AND AUTHORIZING THE
EXECUTION AND DELIVERY, OF CERTAIN DOCUMENTS NECESSARY TO
CARRY OUT THE FINANCING**

WHEREAS, the North Carolina Municipal Leasing Corporation is a nonprofit corporation duly incorporated and validly existing under the laws of the State of North Carolina (the “*Corporation*”); and

WHEREAS, the Corporation has been duly created and organized pursuant to and in accordance with the provisions of the North Carolina Nonprofit Corporation Act, General Statutes of North Carolina Chapter 55A-1-01 *et seq.*, as amended (the “*Act*”), to carry out the purposes stated in its Articles of Incorporation, among which is assisting the City of Winston-Salem, North Carolina (the “*City*”) in the financing and refinancing of the purchase of essential real and personal property; and

WHEREAS, it has been proposed and deemed desirable that the Corporation execute and deliver its Limited Obligation Bonds, Series 2025C (the “*2025C Bonds*”), evidencing proportionate undivided interest in rights to receive Revenues (as defined in the 2001 Contract) pursuant to an Installment Purchase Contract dated as of August 15, 2001 (the “*2001 Contract*”) between the City and the Corporation, as amended by Amendment Number Nine to the Installment Purchase Contract dated as of December 1, 2025 between the City and the Corporation (the “*Ninth Amendment*” and together with the 2001 Contract and all amendments thereto, the “*Contract*”), to be executed and delivered under the Indenture of Trust dated as of August 15, 2001 (the “*2001 Indenture*”), among the Corporation, The Bank of New York, the successor to which is The Bank of New York Mellon Trust Company, N.A., as trustee (the “*Trustee*”), and Central Carolina Bank and Trust Company, as co-trustee, as supplemented by Supplemental Indenture, Number 9 dated as of December 1, 2025 (the “*Ninth Supplement*” and collectively with the 2001 Indenture and all supplements thereto, the “*Indenture*”), between the Corporation and the Trustee, to finance improvements to solid waste management facilities (the “*2025C Project*”), including, but not limited to, the expansion of and improvements to the Hanes Mill Road Solid Waste Facility; and

WHEREAS, it has been proposed and deemed desirable that the Corporation approve the execution and delivery of the 2025C Bonds to permit the City to finance the 2025C Project; and

WHEREAS, arrangements have been made for the sale of the 2025C Bonds to J.P. Morgan Securities LLC (the “*Underwriter*”); and

WHEREAS, there have been presented to the Board forms of the following documents, which the Corporation proposes to approve, execute and deliver, as applicable, to effectuate the financing contemplated by the Ninth Amendment:

- (1) the Ninth Amendment;
- (2) the Ninth Supplement;
- (3) the Bond Purchase Agreement between the Corporation and the Underwriter (the “*Purchase Agreement*”);
- (4) the Preliminary Official Statement relating to the offering and sale of the 2025C Bonds (the “*Preliminary Official Statement*”); and

- (5) the forms of the 2025C Bonds as set forth in the Ninth Supplement; and

WHEREAS, it appears that each of the instruments referred to above (collectively the “*Instruments*”) which have been presented to the Board is in appropriate form and is an appropriate instrument for the purposes intended.

NOW, THEREFORE, BE IT RESOLVED BY NORTH CAROLINA MUNICIPAL LEASING CORPORATION, AS FOLLOWS:

Section 1. All actions of the Corporation in effectuating the proposed financing are hereby approved, ratified and authorized pursuant to and in accordance with the transactions contemplated by the Instruments.

Section 2. The execution and delivery of the 2025C Bonds, in the principal amount of not more than \$26,550,000 in substantially the form and content set forth in the Instruments presented to the Board, subject to appropriate insertion and revision to comply with the provisions of the Instruments, are approved and confirmed, and the provisions of the Instruments with respect to the 2025C Bonds (including without limitation the maturity dates and rates of interest) are approved and confirmed and are incorporated herein by reference.

Section 3. The form and content of the Ninth Amendment are authorized, approved and confirmed, and the President, Vice President, the Secretary, the Treasurer, and the Assistant Secretary of the Corporation (collectively, the “*Authorized Officers*”) are authorized, empowered and directed, individually and collectively, to execute and deliver the Ninth Amendment prior to or simultaneously with the execution and delivery of the 2025C Bonds, including necessary counterparts, in substantially the form and content presented to the Board, but with such changes, modifications, additions or deletions therein as they deem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of the Corporation’s approval of any and all changes, modifications, additions or deletions therein from the form and content of the Ninth Amendment presented to the Board, and that from and after the execution and delivery of the Ninth Amendment, the Authorized Officers are authorized, empowered and directed, individually and collectively, to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Ninth Amendment.

Section 4. The form and content of the Ninth Supplement are approved and confirmed, and the Authorized Officers are authorized, empowered and directed, individually and collectively, to execute and deliver the Ninth Supplement, prior to or simultaneously with the execution and delivery of the 2025C Bonds, including necessary counterparts, in substantially the form and content presented to the Board, but with such changes, modifications, additions or deletions therein as they deem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of the Corporation’s approval of any and all changes, modifications, additions or deletions therein from the form and content of the Ninth Supplement presented to the Board, and that from and after the execution and delivery of the Ninth Supplement, the Authorized Officers are authorized, empowered and directed, individually and collectively, to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Ninth Supplement as executed.

- Section 5.** The form and content of the Purchase Agreement are authorized, approved and confirmed, and the Authorized Officers are authorized, empowered and directed, individually and collectively, to execute and deliver the Purchase Agreement in substantially the form and content presented to the Board, but with such changes, modifications, additions or deletions therein as the Authorized Officers deem necessary, desirable or appropriate, and the execution thereof to constitute conclusive evidence of the Corporation's approval of any and all changes, modifications, additions or deletions therein from the form and content of the Purchase Agreement presented to the Board, and that from and after the execution and delivery of the Purchase Agreement, the Authorized Officers are authorized, empowered and directed, individually and collectively, to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Purchase Agreement as executed.
- Section 6.** The sale of the 2025C Bonds to the Underwriter pursuant to the Purchase Agreement is approved and confirmed.
- Section 7.** The form, terms and content of the Preliminary Official Statement are authorized, approved and confirmed in substantially the form and content presented to the Board, but with such changes, modifications, additions or deletions therein as the Authorized Officers deem necessary, desirable or appropriate; and the use and distribution of the Preliminary Official Statement and the final Official Statement related to the 2025C Bonds by the Underwriter in connection with the sale of the 2025C Bonds is authorized, approved and confirmed.
- Section 8.** The Authorized Officers are authorized to execute and deliver for and on behalf of the Corporation any and all additional certificates, documents, opinions or other papers and perform all other acts, including, without limitation, the filing of any financing statements or any other documents to create and maintain a security interest in the properties and revenues pledged under the Indenture as the Instruments may require or as they may deem necessary or appropriate to implement and carry out the intent and purposes of this Unanimous Written Consent.
- Section 9.** If any section, phrase or provision of this Unanimous Written Consent is for any reason declared invalid, such declaration does not affect the validity of the remainder of the sections, phrases or provisions of this Unanimous Written Consent.
- Section 10.** This Unanimous Written Consent is effective on the date of its adoption.
- Section 11.** By his or her signature below, each Director hereby waives, in accordance with Article III Section 4 of the Corporation's Bylaws, any notice with respect to this meeting required by applicable law or the Corporation's Bylaws (the "Bylaws"). As permitted by Article III Section 7 of the Bylaws and Section 55A-8-21 of the North Carolina General Statutes, this action is taken by written consent of each Director as evidenced by his or her signature below. This Unanimous Written Consent may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument. This Unanimous Written Consent shall be filed with the minutes of the proceedings of this Board and the resolutions set forth hereinabove shall be effective as if

adopted by unanimous vote of the undersigned at a meeting called pursuant to notice at which meeting each of the undersigned was present in person, in each case, as permitted by the applicable laws of the State of North Carolina and the Bylaws. Any copy, facsimile or other reliable reproduction of this Unanimous Written Consent may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used.

THIS ACTION IS EFFECTIVE as of the _____ day of October, 2025.

William Rowe
Director

Nora Cowen
Director

Kelly Latham
Director

Rory Davis
Director

STATE OF NORTH CAROLINA)
)
COUNTY OF FORSYTH) ss:

I, RORY DAVIS, in my capacity as Secretary of the North Carolina Municipal Leasing Corporation, (the “Corporation”), **HEREBY CERTIFY THAT** attached hereto is a true and correct copy of a Resolution adopted by the Board of Directors of the Corporation by Unanimous Written Consent on _____, 2025, and said Resolution is now in full force and effect as of the date set forth therein and has not been modified or revoked.

This ____ day of _____, 2025.

Rory Davis,
Secretary
North Carolina Municipal Leasing Corporation