



BOARD RESOLUTION
SPECIAL DELEGATED AUTHORITY
APRIL 14, 2020

WHEREAS, the COVID-19 pandemic has caused widespread illness, loss of life and both social and economic disruption around the world, including in the United States;

WHEREAS, medical supplies and equipment needed by health care workers and the general public to combat the pandemic, treat the sick, and minimize the contagion are in short supply in the United States;

WHEREAS, the Board of Directors supports U.S. government efforts to assure an adequate domestic supply of necessary medical supplies and equipment;

WHEREAS, the President of the United States has issued several Executive Orders and Presidential Memoranda in recent weeks as guidance to U.S. agencies combatting the pandemic, culminating in his April 3, 2020 Presidential Memorandum;

WHEREAS, Article 2(b)(1)(B) of the EXIM Charter expressly directs the Board of Directors to consider "the adverse effect of such loan or guarantee on. . .the availability of materials which are in short supply in the United States. . ." ;

NOW THEREFORE, the Board of Directors of the Export-Import Bank of the United States, resolves as follows:

1. The Board supports the actions taken by President Kimberly Reed on April 7, 2020, as described in the Memorandum to the Board of Directors from the Office of General Counsel dated April 7, 2020, to restrict EXIM coverage for exports of medical supplies and equipment necessary in the fight against the COVID-19 pandemic;
2. The Board grants Special Delegated Authority to the Chief Banking Officer of EXIM to oversee the implementation of the actions taken by President Reed as referenced in Resolution No. 1, above, and to take such further action as the Chief Banking Officer deems appropriate and necessary to support U.S. government policy in combatting the COVID-19 pandemic.

- a. This Special Delegated Authority shall remain in place through and including September 30, 2020, or until the EXIM Board of Directors shall vote, by a majority vote, to terminate this Special Delegated Authority, whichever shall occur sooner.
- b. This Special Delegated Authority does not enhance or diminish the authority of the Chief Banking Officer to approve any loan, guarantee or insurance transactions on behalf of EXIM as otherwise set forth in the Board's Individual Delegated Authority Resolution dated as of May 30, 2019 (the "IDA Resolution"). To the extent that there is any conflict between this Special Delegated Authority and the IDA Resolution, the terms and conditions of this Special Delegated Authority Resolution shall prevail.
- c. The Chief Banking Officer shall notify the members of the Board of Directors, in writing, on a monthly basis, if any additional material changes to EXIM programs are being implemented by the Chief Banking Officer pursuant to this Special Delegated Authority.
- d. The Chief Banking Officer shall monitor, and, as appropriate, implement, guidance from the White House and relevant Federal agencies regarding developments in U.S. policy towards COVID-19 related matters including guidance issued to minimize the risk of reinfection from other countries into the United States. The Chief Banking Officer shall rely upon lists of medical supplies and equipment deemed to be in short supply by either the Department of Health and Human Services or the Federal Emergency Management Agency, and other guidance enunciated by (i) the President of the United States in his Presidential Memorandum of April 3, 2020 and in future Executive Orders and Memoranda, (ii) the Departments of Homeland Security and Health and Human Services, and (iii) the Federal Emergency Management Agency. The Chief Banking Officer shall also consult, as appropriate, with HHS and other agencies regarding the specific medical supplies and equipment deemed to be in scarce supply.