

The Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries, Puerto Rico and the District of Columbia

Virginia

June 26, 2026

Re: Beneficiary Confirmation

Dear Beneficiary,

As we have been communicating, the Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries, Puerto Rico, and the District of Columbia is approaching the 10th anniversary of the Trust Modification Effective Date on October 2, 2027. Wilmington Trust, N.A., as Trustee, is requesting your review and confirmation of the information below as it is a critical component of meeting the 80% "obligated" and 80% "expended" deadlines to become a Supplemental Funding Beneficiary who is entitled to retain all of its original allocation and also become eligible to receive any funds from the re-allocation of the Remainder Balance. It is our goal to identify any issues in your records that do not align with our records as soon as possible and resolve them now. The attached Exhibit provides a summary of your historical Eligible Mitigation Action activity. Confirmation of this information is critical by you, as a Beneficiary, prior to July 31st, 2026.

Initial Allocation: \$93,633,980.48

The following amounts are as of **May 31, 2026**:

Total Approved Budgeted Amount (Appendix D-4 - Obligated): \$91,668,675.75

Remaining Funds (Initial Allocation less Approved Budget): \$1,965,304.73

Approved and Disbursed Attachment A Funding Request (Expended): \$66,855,267.83

Returned Funds: \$ -

Interest Earnings: \$14,220,641.75

Obligated Percentage ($\frac{\text{Approved Budget}}{\text{Initial Allocation}} \times 100\%$): 98%

Expended Percentage ($\frac{\text{Disbursed Attachment A Funds}}{\text{Initial Allocation}} \times 100\%$): 71%

If there are any questions, please contact Michael Bochanski Jr. at mbochanski@wilmingtontrust.com

Sincerely,

Wilmington Trust, N.A., as Trustee for the Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries, Puerto Rico, and the District of Columbia, and not in its individual capacity

By:



Name: Michael Bochanski Jr.

Title: Vice President

Reviewed and confirmed by:

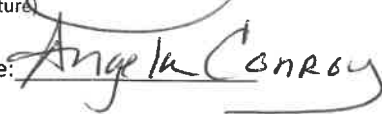
Authorized Representative for the State of Virginia as Beneficiary

By:

(Signature)

Name:

(Print)



Date:

7/26/26

Title:

Senior Air Quality Planner

Volkswagen (VW) Environmental Mitigation Trust Agreement for State Beneficiaries (State Trust)

Semiannual Report (5.3 Beneficiary Reporting Obligations)													
Beneficiary		Commonwealth of Virginia											
Lead Agency		Virginia Department of Environmental Quality (DEQ)											
Virginia State Trust Fund Allocation													
EMA Obligated Trust Funds for Approved D-4s (including DEQ budgeted admin expenditures)		\$	93,613,960.00										Total Funds Reimbursed
Total Reimbursed: Obligated EMAs (Approved D-4s) (including DEQ budgeted admin expenditures)		\$	91,668,675.75										\$9,532,439.36
EMA Obligated Trust Funds Pending Approved Modified D-4 (including DEQ budgeted admin expenditures)		\$	68,840,267.83										\$24,010,292.63
Total Obligated by Approved D-4 and Pending D-4s		\$	162,454,227.83										\$4,990,325.76
Total Unobligated		\$	91,668,675.75										\$667.68
		\$	1,965,304.25										\$15,543,756.85
													\$13,621,927.17
													\$68,840,267.83
Reporting Period													
January - June 2026													
Eligible Mitigation Action (EMA) - Approved D-4		Trust Funds Obligated by EMA (Includes Projected DEQ Administrative Expenditures)		Vehicle/Equipment Funds Reimbursed This Reporting Period		Administrative Funds Reimbursed This Reporting Period		Total Vehicle/Equipment Funds Reimbursed		Total Administrative Funds Reimbursed		Total Funds Reimbursed	
EMA 1: Eligible Large Trucks		\$	1,148,315.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EMA 2: Eligible Buses - Transit Buses		\$	17,016,323.00	\$1,289,524.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EMA 2: Eligible Buses - School Buses		\$	25,350,279.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EMA 2: Eligible Buses - Shuttle Buses		\$	7,967,783.75	\$1,985,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EMA 6: Eligible Medium Trucks		\$	235,975.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EMA 8: Fork lift and Port Cargo Handling Equipment		\$	25,250,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EMA 9: Light Duty Zero Emission Vehicle Supply Equipment		\$	14,700,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals:		\$	91,668,675.75	\$1,294,524.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Eligible Mitigation Action (EMA) - Pending Approval of Modified D-4		Trust Funds to be Obligated by EMA Pending Modified D-4 Submission (Includes Projected DEQ Administrative Expenditures)											
N/A													
Totals:		\$0	\$0.00										\$0.00
Eligible Mitigation Action by Approved D-4		D-4 Project Title/Beneficiary's Project ID		Project Status									
EMA 1: Eligible Large Trucks		Class 8 Trucks/Eligible Large Trucks		During this reporting period, no funds were reimbursed for EMA 1/Class 8 Trucks/Eligible Large Trucks.									
EMA 2: Eligible Buses - Transit Buses		Battery Electric Public Transit Buses (Eligible Buses)		During this reporting period, \$1,289,524 was reimbursed to VA DRPT for EMA 2/Battery Electric Public Transit Buses (Eligible Buses)									
EMA 2: Eligible Buses - School Buses		Class 4-8 School Buses		During this reporting period, no funds were reimbursed for EMA 2/Class 4-8 School Buses.									
EMA 2: Eligible Buses - Shuttle Buses		Eligible Shuttle Buses		During this reporting period, no funds were reimbursed for EMA 2/Eligible Shuttle Buses.									
EMA 8: Fork lift and Port Cargo Handling Equipment		Port Cargo Handling Equipment Electrification		During this reporting period, \$1,985,000 was reimbursed to MWAA for EMA 2/Eligible Shuttle Buses.									
EMA 6: Eligible Medium Trucks		Eligible Medium Trucks		During this reporting period, no funds were reimbursed for EMA 8/Port Cargo Handling Equipment Electrification.									
EMA 9: Light Duty Zero Emission Vehicle Supply Equipment		Statewide Public Electric Vehicle Charging Network		During this reporting period, no funds were reimbursed for EMA 6/Eligible Medium Trucks.									
				During this reporting period, no funds were reimbursed for EMA 9/Statewide Public Electric Vehicle Charging Network.									