

SUMMARY  
OF  
FIRST AMENDMENT TO  
GRANT AWARD AGREEMENT  
BETWEEN  
TRIUMPH GULF COAST, INC.  
AND  
PANAMA CITY PORT AUTHORITY  
(Project #49)

This summarizes the basic terms of a First Amendment to Grant Award Agreement (the “**Amendment**”) that has been negotiated between the staffs of Triumph Gulf Coast, Inc. (“**Triumph**”) and Panama City Port Authority (the “**Authority**”) under the Triumph Gulf Coast Trust Fund. This summary is intended for notice purposes only and (a) does not constitute a grant, or an approval of a grant, by Triumph to the Authority, and (b) does not create any binding obligations on Triumph or the Authority with respect to (i) any grant, (ii) any approval of a grant, or (iii) engaging in any further discussions or negotiations with respect to a grant. The final terms and conditions of the grant (the “**Grant**”) will be contained in the definitive Amendment approved by the Board of Directors of Triumph and the Authority and executed by Triumph and the Authority.

EXISTING  
GRANT AWARD

AGREEMENT: That certain Grant Award Agreement dated June 12, 2018, between Triumph and the Authority (the “**Agreement**”).

PURPOSE OF  
AMENDMENT:

To extend the deadline for one of the three Performance Metrics by approximately eighteen (18) months, as follows: the Initial Jobs Deadline Date for the creation of 148 New Jobs (as defined in the Agreement) and 250 Additional Direct Jobs (as defined in the Agreement) is changed from December 3, 2022 to June 3, 2024.