SUMMARY OF THIRD AMENDMENT TO

GRANT AWARD AGREEMENT

BETWEEN

TRIUMPH GULF COAST, INC.

AND

PENSACOLA STATE COLLEGE

(Project #257)

This summarizes the basic terms of a Third Amendment to Grant Award Agreement (the "Amendment") that has been negotiated between the staffs of Triumph Gulf Coast, Inc. ("Triumph") and Pensacola State College ("Grantee") under the Triumph Gulf Coast Trust Fund. This summary is intended for notice purposes only and (a) does not constitute an increase to any existing grant, or an approval to increase an existing grant, by Triumph to Grantee, and (b) does not create any binding obligations on Triumph or Grantee with respect to (i) any increase of any existing grant, (ii) any approval of an amendment to an existing grant, or (iii) engaging in any further discussions or negotiations with respect to any amendments to any existing grant. The final terms and conditions of the proposed amendments to the existing (the "Grant") will be contained in the definitive Amendment approved by the Board of Directors of Triumph and Grantee and executed by Triumph and Grantee.

EXISTING

GRANT AWARD

AGREEMENT:

That certain Grant Award Agreement dated March 22, 2022, as amended by (i) that certain First Amendment to Grant Award Agreement dated August 21, 2023, and (ii) that certain Second Amendment to Grant Award Agreement dated October 3, 2024 (as amended, the "**Agreement**").

PURPOSES OF AMENDMENT:

- 1. The Budget attached to the Agreement as Exhibit "B" is hereby deleted and replaced with the Budget attached hereto as Exhibit "B" and incorporated herein, and all references in the Agreement to the Budget shall hereafter mean and refer to the Budget attached hereto as Exhibit "B."
- 2. Section 7.2(b)(i) of the Agreement is hereby deleted and replaced in its entirety with the following:
 - "(i) Chapter 218, Florida Statutes; applicable rules of the Department of Financial Services (DFS); and applicable of the Rules of the Auditor General. Regardless if Section 10.550 Rules of the Auditor General are applicable or not,

Grantee shall provide as part of its Audit for any fiscal year in which funds related to the Deepwater Horizon oil spill are received or expended, a report that includes an opinion (or disclaimer of opinion) as to whether the schedule of receipts and expenditures of such funds is presented fairly in all material respects in relation to the financial statements taken as a whole. The report shall be prepared in accordance with AICPA Professional Standards, AU-C Section 725, promulgated by the American Institute of Certified Public Accountants."

A5500909.DOCX

Exhibit "B"

Budget

(See attached)

Exhibit B 257 Pensacola State College Cybersecurity and IT Programs Expansion Budget: 2nd Amended Budget March 1, 2 024

| Category #1 | | | | | Category #4 - | |
|--|----------------------------|---------------|---------------|------------------------------|---------------|------------|
| Project Total Project Total Program Start-up 2020-2021 S. 8,034,666 S. | | Category #1 - | | Category #3 - Supplies, Cert | | |
| Project Total Program Pre-2020 S. 034,666 S. 034, | | | Category #2 - | | Equipment, | |
| Program Start-up 2020-2021 | | | | | | Total |
| Program Start-up 2020-2021 | | | | | | |
| Program Start-up 2020-2021 | Project Total | | | | | |
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| 1,270,24 | Program Start-up 2020-2021 | - | 7,477,729 | - | - | 7,477,729 |
| 127,204 | | | | | | |
| 127,004 189,947 317,151 | | 32,064 | 10,257,546 | 725,181 | 555,503 | 11,570,294 |
| | | - | 2,477,228 | 115,628 | 1,804,950 | 4,525,010 |
| | | | - | • | - | |
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| Project Total 381,612 39,127,598 | | - | - | - | - | - |
| Project Total 381,612 39,127,598 1,104,256 2,360,453 42,973,919 Triumph Program Start-up 2020-2021 2022 2023 32,064 7,391,748 725,181 555,503 8,704,496 2024 127,204 1,308,068 109,219 1,366,497 2,910,988 2025 127,204 138,591 265,795 2026 95,140 2027 2028 2029 22,500 95,140 2029 2021 3,300,000 Triumph Total 381,612 8,699,816 995,491 1,922,000 11,998,919 Grantee Program Start-up 2020-2021 3,300,000 2022 2023 2024 2 3,300,000 2026 2 3,300,000 2027 2028 2 3,300,000 2029 3 3,300,000 2029 3 3,300,000 2020 3 3,300,000 2021 3,300,000 2022 3,300,000 2025 3,300,000 2026 3 3,300,000 2027 3 3,300,000 2028 3 3,300,000 2029 3 3,300,000 2020 3 3,300,000 2021 3,300,000 2022 3,300,000 2023 3,300,000 2024 4 3,300,000 2025 3,300,000 2026 3 3,300,000 2027 4 4,177,729 4,177,729 2022 10,880,429 10,880,429 2023 2,865,798 2024 1,169,160 6,409 438,453 1,614,022 2025 51,356 51,356 2026 51,000 2027 | 2028 | - | | - | - | - |
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| | External Match Total | - | 27,127,782 | 108,765 | 438,453 | 27,675,000 |