

SUMMARY  
OF  
GRANT AWARD AGREEMENT  
BETWEEN  
TRIUMPH GULF COAST, INC.,  
AND

FLORIDA INSTITUTE FOR HUMAN AND MACHINE COGNITION, INC (Project #342)

This summarizes the basic terms of a Grant Award Agreement (the “**Agreement**”) that has been negotiated between the staffs of Triumph Gulf Coast, Inc. , a Florida not for profit corporation (“**Triumph**”), and Florida Institute for Human and Machine Cognition, Inc (“**Grantee**”) 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 Grantee, and (b) does not create any binding obligations on Triumph or Grantee 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 Agreement approved by the Board of Directors of Triumph and executed by Triumph and Grantee.

GRANT AMOUNT: Up to Six Million Seven Hundred Twenty Thousand Eight Hundred Five Dollars (\$6,720,805) (the “**Grant**”).

PURPOSE: To provide partial funding partial funding for the following project (the “**Project**”): personnel costs, supplies and equipment, and grant compliance, to create a new National Center for Collaborative Autonomy (“**NCCA**”) that will establish and support multiple areas of research, including multi-domain collaborative autonomous systems, robust communication and networking techniques, collaborative manipulation, coordinated behavior, distributed artificial intelligence, machine learning techniques for multiple distributed autonomous systems, and human-machine learning strategies for heterogeneous autonomous systems, all as further described in Grantee’s Application for Funds submitted to Triumph (the “**Grant Application**”).

COMPETITIVE  
BIDS

For contracts and/or purchases exceeding \$325,000 for services,

equipment, or construction or renovations funded with Triumph Grant funds, Grantee shall obtain competitive bids when required under purchasing standards and procedures approved by Grantee's Board and under applicable statutes, rules, and regulations, including, but not limited to, Section 255, Florida Statutes, if required by Grantee's approved purchasing standards. Grantee shall upload a copy of Grantee's applicable standards or procedures to Triumph's SmartSheet system upon request. When awarding contracts according to the applicable statutes, rules, and regulations, Grantee shall award the contract to the lowest cost qualified responsive bidder considering the selection criteria contained within the solicitation. Triumph shall have the right to review and approve the proposed bid.

**FUNDING:**

The Grant shall be allocated as more fully shown in the Budget attached hereto as **Exhibit "B"** (the "**Budget**").

Grantee shall submit to Triumph a separate Request for Funding for each Budget category in accordance with the Budget and shall submit information pursuant to a SmartSheet system by Grantee's authorized users. After the first Request for Funding, each subsequent Request for Funding may only be submitted after Triumph's approval of the immediately preceding Request for Funding. Each Request for Funding shall include the following items (A) through (H): (A) completed detailed Project account spreadsheet (i.e., in a tab on the Budget), (B) a completed Expense Itemization Sheet in a form provided by Triumph ("**Expense Itemization Sheet**") for each category of funds requested and a separate form for the Matching Funds category, together with invoices, receipts, or contracts from vendors providing equipment, materials, labor, and services; (C) payroll ledgers, percentage of time dedicated to the Project, and job descriptions as they relate to the Project, (D) documentation evidencing the completion of the work that is the subject of the requested funding, (E) to the extent that any portion of the current funding request is for reimbursement of amounts already paid by Grantee, copies of front and back of cancelled checks for funding, (F) to the extent that all or any portion of the prior funding was a disbursement for items to be paid rather than a reimbursement of amounts already paid, a completed Expense Itemization Sheet and receipts or other documentation evidencing that the funds disbursed previously were in fact paid in the proper amounts to the proper vendors for such items, including copies of front and back of cancelled checks for funding, (G) copies of the insurance policies required under the Agreement and evidence that such policies are in current force and effect, and (H) such other documents as Triumph shall require in order to determine that the funding is consistent with the purposes of the Grant. Grantee shall notify the Triumph Program Administrator via email each time a Request for Funding is submitted. Other than the final Request for

Funding, no single Request for Funding shall be submitted for a funding request amount of less than \$168,020. In no event shall the cumulative fundings made by Triumph exceed the \$6,720,805 maximum amount of the Grant. Upon Triumph's receipt of (a) notification to the Program Administrator, and (b) a Request for Funding that includes all required supporting documents, Triumph shall have forty-five (45) days from receipt to review and either approve or disapprove of a Request for Funding. If Triumph approves a Request for Funding, then it shall fund the approved amount to Grantee within thirty (30) days after approval. If Triumph disapproves a Request for Funding, Triumph shall deliver a notice of disapproval within such forty-five (45) day period that states the reasons for such disapproval. If the stated reasons for disapproval can be cured by Grantee's submittal of missing or corrective items, Grantee shall have thirty (30) days following receipt of the notice of disapproval to submit such missing or corrective items. If Triumph fails to notify Grantee of its approval or disapproval of the Request for Funding within forty-five (45) days of receipt, such Request for Funding shall be deemed disapproved.

All amounts funded to Grantee pursuant to a Request for Funding shall be, at Triumph's option, either:

(i) paid to Grantee as a disbursement, in which case Grantee shall pay vendors supplying equipment, materials, or services, and/or to employees performing work, in each case consistent with the Budget. All Requests for Funding shall only request funds that are then currently due and payable to vendors or that will be due and payable to vendors within ninety (90) days of the date of the Request for Funding. The amount of any Grant funds disbursed to Grantee under a Request for Funding but not paid to vendors within sixty (60) days of receipt of such funds by Grantee shall be deducted from the next Request for Funding; or

(ii) paid to Grantee as a reimbursement of amounts Grantee has already paid to vendors supplying equipment, materials, or services, and/or to employees performing work, in each case consistent with the Budget, in which case the Grant funds shall be retained by Grantee.

Grantee shall supply Triumph with detailed architectural and construction documents excluding any sensitive information which shall be redacted from the documentation. Grantee shall also furnish the Vendor supplied estimated schedule of payments

None of the Grant funds shall be used as a reimbursement of items purchased by Grantee prior to the date of the Agreement. None of the amounts paid by Grantee in connection with the invoices submitted in a Request for Funding and then funded by Triumph shall also have been or will in the future be in any manner (a) reimbursed, returned, refunded, rebated, or otherwise credited to, Grantee by any contractor, materialman, vendor, or any other person or entity, or (b) paid, reimbursed, returned, refunded, rebated, or otherwise credited to Grantee by the State of Florida, the United States, or any agency or instrumentality of any of the foregoing, whether under any grant or loan program or other method of contribution, it being expressly understood and agreed that Grantee shall not receive payments, refunds, reimbursements, rebates or credits from any sources in amounts collectively exceeding 100% of the amounts paid or owing by Grantee.

None of the Grant funds or the Matching Funds shall be used to pay, reimburse, or recover any overhead or other indirect costs, including, but not limited to, general and/or administrative overhead, facilities overhead, continuing education fees, and auxiliary fees.

Grantee shall seek funding only for costs of the Project as shown or contemplated under the Budget. All amounts paid by Grantee and/or any private person or entity providing Matching Funds with respect to the Project shall be supported by properly executed invoices, contracts, vouchers, and payroll records evidencing in proper detail the nature and propriety of the charges and use of the Matching Funds. All checks, invoices, contracts, vouchers, orders, payroll records, or other accounting documents pertaining in whole or in part to the Project shall be clearly identified, readily accessible, and, to the extent feasible, kept separate and apart from all other such documents.

Triumph will honor the Request for Funding; provided, however, that Triumph may elect by notice in writing not to make a funding if:

- (a) There is missing or incomplete documentation;
- (b) The Request for Funding seeks funding for items other than as shown in the Budget or seeks funding for more than amounts actually invoiced by contractors, materialmen, or other vendors under any contracts;
- (c) The amount requested for funding under the Request for Funding, together with all amounts previously funded under the Grant, would exceed the \$6,720,805 maximum amount of the Grant; or the amount requested for funding under the Request for Funding for a particular Budget category, together with all amounts previously funded

for such Budget category, would exceed the maximum amount allocated to such Budget category; or Grantee failed to use any Grant funds funded to date in the amounts and for the purposes stated in the Budget;

(d) Grantee made a misrepresentation or omission of a material nature in the Grant Application, or any supplement or amendment to the Grant Application, or with respect to any document or data furnished with the Grant Application or pursuant to the Agreement;

(e) There is any pending litigation with respect to the performance by Grantee of any of its duties or obligations pursuant to the Grant which may jeopardize or adversely affect the Project, the Agreement, or funding, or there is any pending litigation which may jeopardize or adversely affect the Grant;

(f) Grantee has taken any action pertaining to the Project which, under the Agreement, requires the approval of Triumph, and Grantee failed to obtain such approval;

(g) There has been a violation of prohibited interest provisions of the Agreement;

(h) Grantee is in material violation, default, or breach of or under any provision of the Agreement;

(i) Grantee is in breach of any material representation or warranty contained in the Agreement;

(j) Intentionally omitted;

(k) The Matching Funds were not used for the intended purposes and in the amounts and at the times as set forth in the Budget, and Grantee has failed to provide Triumph with evidence of payment of the Matching Funds toward completion of the Project;

(l) With respect to previous fundings of the Grant and payments under contracts, Grantee has failed to pay, or has failed to provide Triumph with evidence of payment of, the Grant for the purposes of such funding. Such evidence shall include, but not be limited to, payroll ledgers, state and federal payroll returns, job descriptions, invoices, cancelled checks, wire transfer confirmations;

(m) Prior to April 30, 2034 (the "Completion Deadline"), Grantee has abandoned or discontinued the Project, or for any reason the commencement, prosecution, or timely completion of the Project by Grantee is rendered improbable, infeasible, impossible, or illegal;

(n) All or any portion of the requested funding includes funding for items that are outside the scope of the Project that is contemplated under the Budget;

(o) One or more of the contracts previously approved or deemed approved by Triumph have been modified, amended, or terminated, or have been subject to a change order, without the prior written consent or deemed approval of Triumph; provided, however, that any change order under \$65,000 shall not be subject to approval under the Agreement;

(p) Intentionally omitted;

(q) Without the prior approval of Triumph, the total Project cost as set forth in the Budget, the overall Budget, and/or a particular Budget category, has been cumulatively increased or decreased by more than 5%; and/or the Matching Funds have cumulatively increased or decreased by more than 5%;

(r) Completion of the Project is not on schedule for completion by the Completion Deadline and it is objectively unlikely that the Project will be completed by the Completion Deadline;

(s) Grantee has failed to maintain in full force and effect all insurance required under the Agreement;

(t) Grantee is not in substantial compliance with all applicable environmental laws and regulations in accordance with the Agreement;

(u) Grantee failed to comply with the competitive bidding and proposal requirements described above; and/or

(v) Grantee is not in compliance with the equal employment opportunity and other labor provisions as required by the Agreement.

ELIGIBLE COSTS/  
DOCUMENTATION/  
DEADLINES

The total cost of the Project is \$29,688,238, of which (i) a match is being contributed by Grantee and others in the amount of \$22,967,433 (the “**Matching Funds**”), and (ii) up to \$6,720,805 is being provided by the Grant. The total estimated cost of the Project is based upon the Budget. To the extent that the actual cost of the Project exceeds \$29,688,238, Grantee

shall be solely responsible for such excess. Grantee shall monitor the Budget and submit an amended Budget to Triumph in the event that (a) the total cost of the Project cumulatively increases or decreases by greater than five percent (5%), (b) the total Budget cumulatively increases or decreases by greater than five percent (5%), (c) the Budget cumulatively increases or decreases by greater than five percent (5%) within a particular Budget category, and/or (d) Grantee's portion of the Matching Funds cumulatively increases or decreases by greater than five percent (5%). If Grantee proposes a cumulative increase or decrease as described above, such proposal shall be submitted to Triumph in writing along with a proposed amended Budget, and Triumph shall have the right to approve or disapprove both the proposed Budget category increase or decrease and the proposed amended Budget. Triumph shall have sixty (60) days from receipt of the proposed amended budget to notify Grantee of its approval or disapproval. If Triumph fails to approve or disapprove of the proposed amended budget within such sixty (60) day period, the proposed amended budget shall be deemed disapproved. Using the Grant, its own funds, and funds from other sources (including, but not limited to, the Matching Funds), Grantee agrees to bear the entire cost and expense of the Project, including but not limited to, all costs and all expenses in excess of the total estimated cost of the Project, it being expressly understood and agreed that the Grant shall operate only to pay, on and subject to the terms and conditions set forth herein, a portion of the costs and expenses of the Project. Furthermore, Grantee agrees to spend all of the Matching Funds as contemplated in the Budget, and agrees that its failure to do so shall be deemed a material breach of the Agreement.

#### MAINTENANCE OF RECORDS:

The Grant shall be subject to audits and/or monitoring by Triumph. Grantee shall on an annual basis on or before October 31 of each year submit to Triumph an activity report which contains, in addition to any other information requested by Triumph (a) the progress of the Project, (b) costs incurred to date, and (c) Grantee's most recent audited financial statements. In addition, Triumph shall have the right, at any time and from time to time upon reasonable notice to Grantee, to access the Project and inspect any work being performed or as completed. Grantee shall also make available to Triumph copies of any and all invoices, contracts, plans and specifications, and other documentation relating to the Project, unless Grantee provides reasonable evidence to Triumph that such documentation is classified or otherwise cannot be lawfully disclosed to Triumph.

Grantee shall establish and maintain within its existing accounting system or independently from its accounting system a detailed listing of all expenses related to the project. Records of costs incurred under terms of the Agreement shall be maintained in the listing along with supporting documentation and be made available upon request to Triumph during the period of the Agreement and for five (5) years after final payment of the Grant is made.

AUDITS: The Grant shall be subject to audits and/or monitoring by Triumph and applicable public records laws.

TERMINATION  
OR SUSPENSION  
OF PROJECT:

If Grantee abandons, suspends, or discontinues the Project, or fails to complete the Project by the Completion Deadline (subject to *force majeure* events), or for any other reason, the commencement, prosecution, or timely completion of the Project by Grantee is rendered improbable, infeasible, impossible, or illegal, Triumph shall have the right, by written notice to Grantee, to (i) suspend any further disbursements of the Grant and/or any or all of Triumph's other obligations under the Agreement until such time as the event or condition resulting in such abandonment, suspension, or discontinuation has ceased or been corrected, and/or (ii) revoke and terminate the Grant. If Triumph issues a final termination or revocation notice, then Grantee shall, upon written demand by Triumph, repay to Triumph all portions of the Grant theretofore disbursed to and received by Grantee.

BREACH OF  
AGREEMENT:

In the event Grantee shall (i) have made any misrepresentation of a material nature in the Grant Application, or any supplement or amendment to the Grant Application, or with respect to any document or data furnished with the Grant Application or pursuant to the Agreement, (ii) have breached a representation or warranty made in the Agreement, and/or (iii) have breached, violated, or is in any way in default under any of its obligations under the Agreement, then Grantee shall upon written demand



by Triumph repay to Triumph all portions of the Grant theretofore funded to and received by Grantee.

COMPLIANCE  
WITH LAWS:

Grantee shall comply with all applicable laws regarding third party contracts, labor laws, and civil rights laws. The Agreement also has prohibitions on conflicts of interest.

INSURANCE:

At all times during the term of the Agreement, Grantee shall keep and maintain (i) casualty insurance on all improvements, fixtures, and equipment, that constitute the Project, the cost of which was in whole or in part funded using the Grant, but only to the extent that such equipment and improvements can in fact be insured, and (ii) workers compensation insurance with respect to the construction or renovation of any improvements.

PERFORMANCE  
METRICS/  
CLAWBACKS:

Grantee shall satisfy all of the following performance metrics (the “**Performance Metrics**”):

(a) **Performance Metric #1:** By the date which is four (4) years after the date of the first funding of a portion of the Grant (the “**Ramp- up Date**”), Grantee will have created not less than twelve (12) Net New Jobs (as defined below) dedicated to the NCCA, and will have maintained not less than twelve (12) Net New Jobs by the date which is four (4) years after the date of the first funding of a portion of the Grant, Net New Jobs created as of December 11, 2024 shall be credited toward satisfaction of this requirement;

(b) **Performance Metric #2:** By the date which ten (10) years after the date of the first funding of a portion of the Grant (the “**Completion Deadline**”), Grantee shall have expended not less than Twenty Million Dollars (\$20,000,000) in competitively awarded research grants related to the work of the NCCA; and

(c) **Performance Metric #3:** Provide substantive collaborative assistance and via local entrepreneurial outreach and/or

educational outreach and mentorship, with NCCA researchers conducting a minimum of four (4) research outreach activities per year (forty (40)) total) delivered to groups of all ages.

As used herein, a “**Net New Job**” shall mean a job with the Grantee in support of the NCCA that (a) was created after the Effective Date, (b) could not be sustained absent the Project, (c) is performed by a full-time employee or a full-time equivalent employee working at least 35 paid hours per week, and (d) is held by an employee who resides in one of the eight disproportionately affected counties under Section 288.8012(3), Florida Statutes (Bay, Escambia, Franklin, Gulf, Okaloosa, Santa Rosa, Walton, and Wakulla) (the “**Affected Counties**”); provided, however, that Triumph shall have the right, upon request from Grantee, to grant exceptions to the residency requirements in individual cases in Triumph’s sole and absolute discretion. Jobs are not considered New Jobs if they are (A) moved from one area, department, or other division of Grantee to another unless the relocated positions are back-filled with net new-to-Florida full-time-equivalent jobs or (B) temporary construction jobs or temporary or seasonal jobs or to substitute for permanent employees on a leave of absence.

The calculation of the number of Net New Jobs shall be made by Rick Harper or another similarly qualified economist or analyst selected by Triumph.

In the event Grantee fails to timely achieve one or more of the Performance Metrics described above, then, upon written demand by Triumph, Grantee shall repay to Triumph amounts calculated as follows (the “**Performance Metric Clawback Amounts**”):

(a) **Performance Metric #1:** In the event that, by the Ramp-Up Date, Grantee failed to have created at least twelve (12) Net New Jobs in support of the NCCA, and/or Grantee failed to maintain at least twelve (12) Net New Jobs by the date which is four (4) years after the date of the first funding of a portion of the Grant, then Grantee shall upon written demand by Triumph repay to Triumph an amount of the Grant proportional to the jobs shortfall, based on \$186,689 per job. For example, if there is a shortfall of 1 Net New Job (11 Net New Jobs created instead of 12), then the amount owed would be \$186,689 (1 x \$186,689), and if there is a shortfall of 5 jobs (7 jobs created instead of 12), then the amount owed would be \$933,445 (5 x \$186,689).

(b) **Performance Metric #2:** If, by the Completion Deadline, Grantee fails to have expended at least Twenty Million Dollars (\$20,000,000) in competitively awarded research grants related to the work of the NCCA, then Grantee shall upon written demand by

Triumph repay to Triumph an amount equal to (A) \$11.2103%, multiplied by (B) the sum of (a) \$20,000,000, minus (b) the actual amount of such grant awards.

(c) **Performance Metric #3:** In the event that, by the Completion Deadline, Grantee failed to provide substantive collaborative assistance and monitoring via local entrepreneurial and/or educational outreach and mentorship, with NCCA researchers conducting a minimum of four (4) research outreach activities per year (forty (40)) total delivered to groups of all ages, then Grantee shall upon written demand by Triumph repay to Triumph an amount equal to (A) \$168,020 multiplied by (B) the sum of (a) 40, minus (b) the actual number of research outreach activities completed as of the Completion Deadline.

OTHER TERMS  
AND  
CONDITIONS:

This is a summary only. The Agreement contains such other covenants, representations and warranties, and other terms and conditions as agreed to by Triumph and Grantee.

EXHIBIT "B"

BUDGET

[see attached]

Project 342, IHMC National Center for Collaborative Autonomy (NCCA)  
Budget

	Supplies/Equipment	Personnel	Compliance		Total
			Support	External Match	
<b>Project Total</b>					
2025	1,594,733	758,569	11,702.00	-	2,365,005
2026	1,337,966	1,458,342	18,102.00	-	2,814,410
2027	7,500	1,394,518	18,102.00	-	1,420,120
2028	7,500	1,182,272	18,102.00	3,000,000	4,207,874
2029	5,000	795,672	18,102.00	-	818,774
2030	-	597,922	18,102.00	-	616,024
2031	-	373,624	18,102.00	-	391,726
2032	-	-	18,102.00	-	18,102
2033	-	-	18,102.00	-	18,102
2034	-	-	18,102.00	17,000,000	17,018,102
2035	-	-	-	-	-
2036	-	-	-	-	-
<b>Project Total</b>	<b>2,952,699</b>	<b>6,560,919</b>	<b>174,620.00</b>	<b>20,000,000</b>	<b>29,688,238</b>
<b>Triumph</b>					
2025	1,594,733	427,205	11,702	-	2,033,641
2026	1,337,966	963,770	18,102	-	2,319,838
2027	7,500	899,946	18,102	-	925,548
2028	7,500	687,700	18,102	-	713,302
2029	5,000	301,100	18,102	-	324,202
2030	-	103,350	18,102	-	121,452
2031	-	210,415	18,102	-	228,517
2032	-	-	18,102	-	18,102
2033	-	-	18,102	-	18,102
2034	-	-	18,102	-	18,102
2035	-	-	-	-	-
2036	-	-	-	-	-
<b>Triumph Total</b>	<b>2,952,699.00</b>	<b>3,593,486.00</b>	<b>174,620.00</b>	<b>-</b>	<b>6,720,805</b>
<b>Grantee</b>					
2025	-	331,364	-	-	331,364
2026	-	494,572	-	-	494,572
2027	-	494,572	-	-	494,572
2028	-	494,572	-	-	494,572
2029	-	494,572	-	-	494,572
2030	-	494,572	-	-	494,572
2031	-	163,209	-	-	163,209
2032	-	-	-	-	-
2033	-	-	-	-	-
2034	-	-	-	-	-
2035	-	-	-	-	-
2036	-	-	-	-	-
<b>Grantee Total</b>	<b>-</b>	<b>2,967,433</b>	<b>-</b>	<b>-</b>	<b>2,967,433</b>
<b>Competitively Awarded Grants</b>					
2025	-	-	-	-	-
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	3,000,000	3,000,000
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
2034	-	-	-	17,000,000	17,000,000
2035	-	-	-	-	-
2036	-	-	-	-	-
<b>Match Source 1 Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,000,000</b>	<b>20,000,000</b>