

SUMMARY  
OF  
FOURTH AMENDMENT TO  
GRANT AWARD AGREEMENT  
BETWEEN  
TRIUMPH GULF COAST, INC.  
AND  
SANTA ROSA COUNTY, FLORIDA – PROJECT LIONHEART  
(Project #209)

This summarizes the basic terms of a Fourth Amendment to Grant Award Agreement (the “**Amendment**”) that has been negotiated between the staffs of Triumph Gulf Coast, Inc. (“**Triumph**”) and Santa Rosa County, Florida, acting by and through its Board of County Commissioners (“**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 Grant Award Agreement dated October 12, 2020, as amended by that certain First Amendment to Grant Award Agreement dated June 7, 2021, as amended by that certain Second Amendment to Grant Award Agreement dated August 24, 2024, as amended by the Third Amendment to Grant Award Agreement dated January 30, 2025 (as amended, the “**Agreement**”).

PURPOSES OF  
AMENDMENT:

1. To extend the Completion Deadline and add Construction Deadline:  
The “Completion Deadline” as defined in Section 5.1 of the Agreement is hereby changed to December 31, 2031. All references to the Completion Deadline contained in the Agreement are hereafter deemed to mean and

refer to December 31, 2031. The Agreement is further amended to include the following in Section 5.1:

Grantee agrees to complete the construction of the Project on or before December 31, 2026 (the "Construction Completion Deadline"). If construction of the Project is not completed by the Construction Completion Deadline, Triumph's obligation to make the Grant will expire unless an extension of the time period is requested by Grantee and granted in writing by Triumph prior to such expiration date. Notwithstanding the foregoing, the Construction Completion Deadline shall be extended on a day-for-day basis by reason of force majeure events.

**2. Abandonment or Failure to Timely Construct/Amendment to 8.1** The Agreement is amended to include the following language in Section 8.1:

If Grantee and/or the Company abandons, suspends, or discontinues the construction of the Project, or fails to complete the Project by the Construction Completion Deadline set forth in Section 5.1 above (subject to force majeure events), or for any other reason, the commencement, prosecution or timely completion of the Project by Grantee and/or the Company is rendered infeasible, impossible, or illegal, Triumph shall have the right, by written notice to Grantee to terminate the Grant.

**3.** To add an eighteen (18) month expenditure submission deadline as follows:

4.3 Grantee shall submit a Request for Funding and satisfactory evidence of the expenditures of Matching Funds no less frequently than once during each twelve (12) month period ending on October 31, unless the Budget did not require that any Grant Funds or Matching Funds be spent during such period. If no Grant funds are expended or requested for a twelve (12) month period ending on October 31, Grantee shall provide a written explanation or update of such circumstance in the Grantee's annual report submitted pursuant to Section 5.3 below. Invoices, proof of payment, payroll records or other evidence of expenditures may not be submitted if they are older than eighteen (18) months. Any invoices, proof of payment, payroll records or expenditures that are older than eighteen (18) months may not be reimbursed with Grant funds or counted as Matching Funds, except for any pre-award Matching Funds described in this Agreement and/or in the Budget. The final Request for Funding and satisfactory evidence of the expenditure of all Matching Funds shall be submitted by Grantee no later than one hundred eighty (180) days following the Completion Deadline.