

FOURTH AMENDMENT TO
GRANT AWARD AGREEMENT
(Panama City Port Authority/Project #227)

THIS FOURTH AMENDMENT TO GRANT AWARD AGREEMENT (this “**Amendment**”) is made and entered into effective as of the Effective Date (as defined on the signature page below), by and between TRIUMPH GULF COAST, INC., a Florida not-for-profit corporation (“**Triumph**”), and PANAMA CITY PORT AUTHORITY (“**Grantee**”).

WITNESSETH:

WHEREAS, Triumph and Grantee are parties to that certain Grant Award Agreement dated October 7, 2020, as amended by that certain First Amendment to Grant Award Agreement dated November 3, 2022, that certain Second Amendment to Grant Award Agreement dated February 6, 2024, and that certain Third Amendment to Grant Award Agreement dated January 16, 2026, (as amended, the “**Agreement**”). All capitalized terms herein shall have the meanings set forth in the Agreement; and

WHEREAS, Triumph and Grantee have requested that certain amendments be made to the Agreement; and

WHEREAS, both parties are agreeable to such amendments as described herein.

NOW, THEREFORE, in consideration of the mutual covenants, promises herein and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Triumph and Grantee hereby agree as follows:

1. **Amendment to Section 7.2.** Section 7.2, subparagraph (b)(1) of the Agreement is hereby amended to read in its entirety as follows:

“(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.”

2. **Amendment to Section 8.3.** The Performance Metric Completion Deadline defined in Section 8.3(a) of the Agreement is hereby extended from June 30, 2026, to December 31, 2026. All references to the Performance Metric Completion Deadline in the Agreement shall hereafter mean and refer to December 31, 2026.

3. **No Other Amendments.** Except as expressly provided above, the Agreement shall remain unmodified and in full force and effect.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment be executed as of _____, 2026 (the “Effective Date”).

GRANTEE:

PANAMA CITY PORT AUTHORITY

By: _____
Print Name: _____
Title: _____

ATTEST:

By: _____
Print Name: _____
Title: _____

TRIUMPH:

TRIUMPH GULF COAST, INC., a Florida not-for-profit corporation

By: _____
Print Name: _____
Title: Chairman

By: _____
Print Name: _____
Title: Treasurer

ATTEST:
By: _____
Print Name: _____
Title: Secretary