

SUMMARY OF  
FIRST AMENDMENT TO GRANT AWARD AGREEMENT

BETWEEN

TRIUMPH GULF COAST, INC.

AND

BAY COUNTY, FLORIDA  
(Project Kilowatt/ Project #365)

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 BAY COUNTY, FLORIDA, a political subdivision of the State of Florida, acting through its duly authorized 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 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 25, 2026, between Triumph and Grantee (the “**Agreement**”).

PURPOSES OF  
AMENDMENT:

1. **Amendment to Section 4.2.** To amend the first paragraph of Section 4.2 of the Agreement as follows:

“**4.2 Funding of the Grant.** Concurrently with the execution of this Agreement, Grantee may submit to Triumph a Request for Funding on the form attached to the original Grant Award Agreement as Exhibit “A” and incorporated herein (a “Request for Funding”) pursuant to a SmartSheet system by Grantee’s authorized users listed in Exhibit “C” attached to the original Grant Award Agreement and incorporated herein, for an amount not to exceed the amount of the Grant (Twelve Million Eight Hundred and Twenty-Five Thousand Dollars (\$12,825,000)) to be exclusively used in connection with Grantee’s purchase of the Property, including the purchase price and customary closing costs,

in accordance with the Budget. The Request for Funding shall include the following items (A) through (D): (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”); (C) copies of the Closing Documents, and (D) such other documents as Triumph shall require in order to determine that the funding is consistent with the purposes of the Grant. In no event shall the cumulative fundings made by Triumph exceed the \$12,825,000 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 the Request for Funding. If Triumph approves the Request for Funding, then it shall fund the approved amount within thirty (30) days after approval. If Triumph disapproves the 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 disapproval of the Request for Funding within forty-five (45) days of receipt, such Request for Funding shall be deemed disapproved. If Triumph approves the Request for Funding, Triumph shall, at its option, fund the Grant either (i) to Grantee, with Grantee subsequently depositing the funds with the Closing Agent to consummate the Closing, (ii) to Grantee, as a reimbursement of funds that Grantee actually deposited with the Closing Agent in order to consummate the Closing, or (iii) directly to the Closing Agent. Within fifteen (15) days after the Closing, Grantee shall upload executed copies of the deed and settlement statement to Triumph’s SmartSheet system. The Grant shall be used solely for the purchase of the Property (including the purchase price and customary closing costs) and for no other purposes.”

To further amend Section 4.2 of the Agreement to delete the second paragraph and the following sentence, “The final funding of the Grant shall not be funded unless and until Grantee has provided to Triumph satisfactory evidence that all Matching Funds have been expended on the Project, it being expressly understood and agreed that the final funding of the Grant shall not occur until all Matching Funds have been expended on the Project” from the third paragraph of the current Section 4.2. All remaining paragraphs of Section 4.2 of the Agreement remain the same.