

SUMMARY OF
THIRD AMENDMENT TO GRANT AWARD AGREEMENT
BETWEEN
TRIUMPH GULF COAST, INC.

AND

FLORIDA INSTITUTE FOR HUMAN AND MACHINE COGNITION, INC. (Project #233)

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 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 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 23, 2021, as amended by (i) that certain First Amendment to Grant Award Agreement dated November 3, 2022, and (ii) that certain Second Amendment to Grant Award Agreement dated December 19, 2023 (as amended, the “Agreement”).

PURPOSE OF
AMENDMENTS:

1. To delete Section 7.2(b)(i) of the Agreement in its entirety and replace it 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.”

2. To delete the Budget attached as Exhibit “A” to the Agreement and replace it with the Budget attached hereto as Exhibit “A” and incorporated herein. All references to the Budget in the Agreement shall hereafter mean and refer to the Budget attached hereto as Exhibit “A.”

A5382330.DOCX

EXHIBIT "A"

Budget

(see attached)

IHMC Center for Human Healthspan, Resilience and Performance (the Center)
 Budget

	Supplies & Equipment	Personnel	Facilities	Construction	External Match Expenditures	Total
Project Total						
2020	-	2,937,445	-	-	-	2,937,445
2021	657,910	1,507,870	7,560	-	-	2,173,340
2022	953,992	1,320,299	3,780	-	828,730	3,106,801
2023	6,101,518	2,730,295	-	20,000,000	-	28,831,813
2024	4,276,810	687,696	-	5,334,550	-	10,299,056
2025	418,237	160,000	-	2,165,450	-	2,743,687
2026	-	160,000	-	1,500,000	2,171,270	3,831,270
2027	-	160,000	-	-	-	160,000
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	15,000,000	15,000,000
2032	-	-	-	-	-	-
2033	-	-	-	-	-	-
2034	-	-	-	-	17,000,000	17,000,000
2035	-	-	-	-	-	-
2036	-	-	-	-	23,531,507	23,531,507
Project Total	12,408,467	9,663,605	11,340	29,000,000	58,531,507	109,614,919
Triumph						
2020	-	-	-	-	-	-
2021	657,910	87,942	-	-	-	745,852
2022	953,992	358,832	-	-	-	1,312,824
2023	6,101,518	1,843,419	-	-	-	7,944,937
2024	4,276,810	687,696	-	334,550	-	5,299,056
2025	418,237	160,000	-	2,165,450	-	2,743,687
2026	-	160,000	-	1,500,000	-	1,660,000
2027	-	160,000	-	-	-	160,000
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
2033	-	-	-	-	-	-
2034	-	-	-	-	-	-
2035	-	-	-	-	-	-
2036	-	-	-	-	-	-
Triumph Total	12,408,467	3,457,889	-	4,000,000	-	19,866,356
Grantee						
2020	-	1,937,445	-	-	-	1,937,445
2021	-	1,419,928	7,560	-	-	1,427,488
2022	-	961,467	3,780	-	-	965,247
2023	-	886,876	-	20,000,000	-	20,886,876
2024	-	-	-	5,000,000	-	5,000,000
2025	-	-	-	-	-	-
2026	-	-	-	-	-	-
2027	-	-	-	-	-	-
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-

IHMC Center for Human Healthspan, Resilience and Performance (the Center)
Budget

	Supplies & Equipment	Personnel	Facilities	Construction	External Match Expenditures	Total
2030						-
2031						-
2032						-
2033						-
2034						-
2035						-
2036						-
Grantee Total	-	5,205,716	11,340	25,000,000	-	30,217,056
Private Donor						
2020		1,000,000				1,000,000
2021						-
2022						-
2023						-
2024						-
2025						-
2026						-
2027						-
2028						-
2029						-
2030						-
2031						-
2032						-
2033						-
2034						-
2035						-
2036						-
Match Source 1 Total	-	1,000,000	-	-	-	1,000,000
External Match						
2020						-
2021						-
2022					828,730	828,730
2023						-
2024						-
2025						-
2026					2,171,270	2,171,270
2027						-
2028						-
2029						-
2030						-
2031					15,000,000	15,000,000
2032						-
2033						-
2034					17,000,000	17,000,000
2035						-
2036					23,531,507	23,531,507
Match Source 2 Total	-	-	-	-	58,531,507	58,531,507