

SUPPLEMENTAL TRUST AGREEMENT

RELATING TO

CFC TRUST AGREEMENT

Dated as of September 1, 2015

BETWEEN

HILLSBOROUGH COUNTY AVIATION AUTHORITY

AND

THE BANK OF NEW YORK MELLON, Trustee

Effective as of October 1, 2025

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THIS CFC SUPPLEMENTAL TRUST AGREEMENT, effective as of the 1st day of October 1, 2025, between the HILLSBOROUGH COUNTY AVIATION AUTHORITY (the "Authority"), and THE BANK OF NEW YORK MELLON, a New York banking corporation, having an office in the City and State of New York, which is authorized under such laws to exercise corporate trust powers, as Trustee under the Trust Agreement hereinafter referred to (together with its successor or successors and any other corporation which may hereafter be substituted in its place as Trustee under the CFC Agreement, the "Trustee"),

WITNESSETH:

WHEREAS, the Authority is a body politic and corporate governed by Chapter 2022-252, Laws of Florida (2022) (which, together with acts amendatory thereof and supplemental thereto is collectively referred to herein as the "Act"), for the purpose of operating airports and aviation facilities including Tampa International Airport, Peter O. Knight Airport, Plant City Airport and Tampa Executive Airport and any additions, extensions and improvements thereto hereafter constructed or acquired (collectively, the "Airport System"); and

WHEREAS, the Authority and The Bank of New York Mellon, as trustee, duly executed and entered into that certain CFC Trust Agreement (the "Original CFC Trust Agreement") dated as of September 1, 2015, as supplemented by that certain Supplemental Trust Agreement dated September 1, 2015 (the "2015 Supplemental Trust Agreement" and together with the Original CFC Trust Agreement, being collectively referred to herein as the "CFC Trust Agreement," and all terms used herein in capitalized form, and not otherwise defined herein, having the meaning ascribed to such terms in the CFC Trust Agreement); and

WHEREAS, the Authority initially estimated in 2015 when the 2015A CFC Bonds were issued that forty percent (40%) of the public utilizing the APM would do so to access the ConRAC and

WHEREAS, based on surveys and analysis of current traffic patterns of public utilizing the APM, the Authority and the Concessionaires have jointly determined that the percentage of the public utilizing the APM to access the ConRAC from the main terminal, and to access the main terminal from the ConRAC, is actually in excess of seventy percent (70%) of the public utilizing the APM; and

WHEREAS, the Authority, with the concurrence of the Concessionaires, has determined that the CFC Trust Agreement should be revised to reflect the actual usage of the APM so that the Pledged Revenues available at and below Section 5.05(G) of the CFC Trust Agreement can be utilized to reflect the actual use allocation of the APM as described above; and

WHEREAS, the Authority does hereby find and determine that it is desirable to amend certain other provisions of the CFC Trust Agreement associated with the foregoing findings, all of which may be made pursuant to Sections 11.01 and 11.05 of the CFC Trust Agreement without bondholder consent; and

WHEREAS, the Authority has determined that such amendments will not materially adversely affect the interests or rights of any of the holders of the Outstanding Bonds issued pursuant to the CFC Trust Agreement; and

WHEREAS, the Authority represents that it has taken all actions necessary to authorize its proper officers to acknowledge, execute, sign, seal and deliver this CFC Supplemental Trust Agreement;

NOW, THEREFORE, this CFC Supplemental Trust Agreement witnesseth, that in consideration of the premises, and also for and in consideration of the sum of Ten Dollars (\$10.00) to the Authority in hand paid by the Trustee at or before the execution and delivery of this CFC Supplemental Trust Agreement, the receipt of which is hereby acknowledged, it is mutually agreed and covenanted by and between the parties hereto, as follows:

ARTICLE I DEFINITIONS

Section 1.01 *Definitions*. All the defined terms contained in Section 1.01 of Article I of the CFC Trust Agreement, except as the same are inconsistent with the definitions contained in this CFC Supplemental Trust Agreement, shall have the same meanings in this CFC Supplemental Trust Agreement.

ARTICLE II AMENDMENTS TO TRUST AGREEMENT

Section 2.01 *Approval of Certain Amendments to Trust Agreement*. Pursuant to Sections 11.01 and 11.05 of the CFC Trust Agreement, the Authority and the Trustee have determined that the following amendments do not require Bondholder Consent and thus approve them to become immediately effective:

(a) The definitions below in Section 1.01 of the CFC Trust Agreement are amended and restated in their entirety to read as follows (with underlining to reflect inserts and ~~striketroughs~~ to reflect deletions):

“Act” shall mean ~~collectively Chapter 23339, Laws of Florida, Acts of 1945, as codified, amended and supplemented by Chapter 2012-234, Laws of Florida (2012) Chapter 2022-252, Laws of Florida (2022), and~~ as further amended by acts amendatory thereof and supplemental thereto as the same may be adopted from time to time.

“Airport System CFC Project” means, collectively, the design, construction and installation of the ConRAC and the APM, all or, in the case of the APM, ~~forty~~ seventy percent (~~40~~70%), of the cost of which ~~will~~ could be funded, in whole or in part, with CFC Bonds and facilities ancillary thereto, any expansions, additions, extensions and/or improvements to such facilities, any other projects directly or indirectly related to or affecting rental car operations within the Airport System or benefiting the Concessionaires or their customer, and solely in connection with the use of this term in Section 5.05(I), any one time, recurring or annual expenditures related to the foregoing, all as determined by the Authority in its discretion.

(b) The references in Section 2.07(E)(x) and Section 2.07(E)(y) of the CFC Trust Agreement to Section 5.05(I)(iii) are amended to refer to Section 5.05(I)(v).

(c) The reference in Section 5.04(C) of the CFC Trust Agreement to Section 5.05(I)(iii) is amended to refer to Section 5.05(I)(v).

(d) Section 5.05(G) of the CFC Trust Agreement is amended and restated in its entirety to read as follows (with underlining to reflect inserts and ~~striketroughs~~ to reflect deletions):

(G) *Authority Reimbursement Fund.* Such moneys shall next be deposited into the Authority Reimbursement Fund in amounts determined by the Authority from time to time as may be necessary for, and shall be used by the Authority (i) to pay or reimburse the Authority for ~~fortyseventy~~ percent (4070%) of operating and maintenance expenses incurred by the Authority and attributable to the APM, in an amount not to exceed \$10,000,000 in the aggregate in any given Fiscal Year, subject to a three percent (3%) adjustment on October 1 of each Fiscal Year, commencing on October 1, 2026 and (ii) to pay or reimburse the Authority for (x) debt service accruing with respect to bonds issued under the Senior Trust Agreement for prior rental car projects, and (y) monthly amortization recovery of the Authority's investments in so called "pay as you go" projects for prior rental car facilities, the costs of which were paid for with available funds of the Authority.

(e) Section 5.05(I) of the CFC Trust Agreement is amended and restated in its entirety to read as follows (with underlining to reflect inserts and ~~striketroughs~~ to reflect deletions):

(I) *CFC Surplus Fund.* After making all the deposits or payments provided in subsections (A) to (H), inclusive, above, including all deficiencies for prior required deposits and payments, the Authority shall on the first day of each month, withdraw all moneys then remaining in the CFC Revenue Fund and deposit the same into the CFC Surplus Fund.

Moneys deposited in the CFC Surplus Fund each month shall be used by the Authority first for the payment of all Reimbursement Obligations and Derivative Non-Scheduled Payments then due, and then shall be used or applied, in the following order of priority, for the following purposes:

(i) first, from funds deposited into the CFC Surplus Fund in an applicable Fiscal Year (and not from prior deposits therein) to reimburse the Concessionaires for fifty percent (50%) of their respective share of "Operating Expenses" related to the "Common Public Areas," each as defined in the Concessionaire Agreements, in such Fiscal Year thereof, but not to exceed \$2,000,000 in the aggregate in any Fiscal Year, subject to a three percent (3%) adjustment on October 1 of each Fiscal Year (the "Escalation Factor"), commencing on October 1, 2026.

(ii) then, to reimburse the Authority for "Rental Revenue Recovery" as determined in accordance with the Concessionaire Agreements, ~~and~~

(iii) then to, or setting aside for the account of, the Authority, an amount, as determined by the Authority in its discretion, equal to the sum of (A) amounts required to fund costs of current Airport System CFC Projects approved by the Board (including remote bag check service at the rental car center), and (B) operation and maintenance costs with respect to all Airport System CFC Projects, as the same may arise from time to time;

(iv) then, after funding the deposit requirements in Clauses (i) and (ii) above and funding or setting aside for the Authority the amounts required under Clause (iii), from the remaining cumulative CFC Surplus Funds in excess of \$27,000,000 (the “Uncommitted CFC Revenues”) to reimburse the Concessionaires for up to the remaining fifty percent (50%) of their respective share of such “Operating Expenses” related to the “Common Public Areas,” in such Fiscal Year thereof, but not to exceed \$2,000,000 in the aggregate in any Fiscal Year, subject to the Escalation Factor in each Fiscal Year, commencing on October 1, 2026 (and together with disbursements under clause (i) above, not to exceed \$4,000,000 in any Fiscal Year, subject to the Escalation Factor in each Fiscal Year, commencing October 1, 2026), as illustrated in the examples below for Fiscal Year 2025:

<u>Uncommitted CFC Revenues as of the Distribution Date Balance</u>	<u>Reimbursement of all or a portion of Remaining 50%?</u>	<u>Amount of Remaining 50% To Be Reimbursement</u>
<u>\$29,000,000+</u>	<u>Yes</u>	<u>\$2,000,000</u>
<u>\$28,500,000</u>	<u>Yes</u>	<u>\$1,500,000</u>
<u>\$27,500,000</u>	<u>Yes</u>	<u>\$500,000</u>
<u>\$27,000,000</u>	<u>No</u>	<u>\$0</u>

; and

(v) then, at the Authority’s discretion in any combination (x) to be accumulated, held and applied to pay the costs of additions to, expansions of and improvements to Airport System CFC Projects as determined by the Authority, and (y) for redeposit of all or any portion of such funds then remaining into the CFC Revenue Fund.

After moneys deposited into the CFC Surplus Fund each month have been applied to reimburse the Concessionaires as described in Clause (i) above, the funds thereafter remaining in the Surplus Fund may be retained by the Authority in the Surplus Fund or may be deposited into separate accounts therein as designated by the Authority and, in either case, such moneys shall no longer be available to reimburse the Concessionaires as described in Clause (i) above or for any other purposes described in Sections 5.05(A) through (I) clause (i) above, except at the discretion of the Authority.

The Concessionaire Agreement may contemplate certain year-end true-up payments to the Concessionaires from Uncommitted CFC Revenues remaining in the Surplus Fund at the end of a Fiscal Year, to the extent funds in the Surplus Fund at the end of such Fiscal Year, as determined by the Authority, exceed \$27,000,000.

(f) The CFC Trust Agreement is hereby amended by adding a new Section 13.09 at the end thereof to read as follows:

Section 13.09 *Compliance with Nondiscrimination Requirements*. During the performance of this Contract, Trustee, for itself, its assignees and successors in interest, agrees as follows:

A. *Compliance with Regulations*. Trustee will comply with the Title VI List of Pertinent Nondiscrimination Acts and Authorities, as they may be amended from time to time, which are incorporated herein by reference and made a part of this Contract.

B. *Nondiscrimination*. Trustee, with regard to the work performed by it during this Contract, will not discriminate on the grounds of race, color, or national origin (including limited English proficiency), creed, sex (including sexual orientation and gender identity), age, or disability in the selection and retention of subcontractors, including procurements of materials and leases of equipment. Trustee will not participate directly or indirectly in the discrimination prohibited by the Nondiscrimination Acts and Authorities, including employment practices when the contract covers any activity, project, or program set forth in Appendix B of 49 CFR Part 21. During the performance of this Contract, Trustee, for itself, its assignees, and successors in interest agrees to comply with the following non-discrimination statutes and authorities, including but not limited to:

1. Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d et seq., 78 stat. 252), (prohibits discrimination on the basis of race, color, national origin);
2. 49 CFR part 21 (Non-discrimination In Federally-Assisted Programs of The Department of Transportation—Effectuation of Title VI of The Civil Rights Act of 1964);
3. The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 U.S.C. § 4601), (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);
4. Section 504 of the Rehabilitation Act of 1973, (29 U.S.C. § 794 et seq.), as amended, (prohibits discrimination on the basis of disability); and 49 CFR part 27;
5. The Age Discrimination Act of 1975, as amended, (42 U.S.C. § 6101 et seq.), (prohibits discrimination on the basis of age);
6. Airport and Airway Improvement Act of 1982, (49 USC § 471, Section 47123), as amended, (prohibits discrimination based on race, creed, color, national origin, or sex);

7. The Civil Rights Restoration Act of 1987, (PL 100-209), (Broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, The Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms “programs or activities” to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);

8. Titles II and III of the Americans with Disabilities Act of 1990, which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 U.S.C. §§ 12131 – 12189) as implemented by Department of Transportation regulations at 49 CFR parts 37 and 38;

9. The Federal Aviation Administration’s Non-discrimination statute (49 U.S.C. § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);

10. Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations, which ensures nondiscrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations;

11. Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, Trustee must take reasonable steps to ensure that LEP persons have meaningful access to Trustee’s programs (70 Fed. Reg. at 74087 to 74100); and

12. Title IX of the Education Amendments of 1972, as amended, which prohibits Trustee from discriminating because of sex in education programs or activities (20 U.S.C. 1681 et seq).

C. Solicitation for Subcontracts, including Procurement of Materials and Equipment. In all solicitations either by competitive bidding or negotiation made by the Trustee for work to be performed under a subcontract, including procurement of materials or leases of equipment, each potential subcontractor or supplier will be notified by Trustee of Trustee’s obligations under this Contract and the Nondiscrimination Acts and Authorities relative to race, color or national origin.

D. Information and Reports. Trustee will provide all information and reports required by the Acts, the Regulations and directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information and its facilities as may be determined by the Authority or the FAA to be pertinent to ascertain compliance with such Nondiscrimination Acts and Authorities and instructions. Where any information required of Trustee is in the exclusive possession of another who fails or refuses to furnish this information, Trustee will so

certify to the Authority or the FAA, as appropriate, and will set forth what efforts it has made to obtain the information.

E. Sanctions for Noncompliance. In the event of Trustee's non-compliance with the non-discrimination provisions of this Contract, the Authority will impose such contract sanctions as it or the FAA may determine to be appropriate, including, but not limited to, (a) withholding of payments to Trustee under this Contract until Trustee complies, and/or (b) canceling, terminating or suspending this Contract, in whole or in part.

F. Incorporation of Provisions. Trustee will include the provisions of Paragraphs A through E in every subcontract and subconsultant contract, including procurement of materials and leases of equipment, unless exempt by the Acts, the Regulations, and/or directives issued pursuant thereto. Trustee will take such action with respect to any subcontract or procurement as Authority or the FAA may direct as a means of enforcing such provisions, including sanctions for non-compliance. Provided, that if the Trustee becomes involved in or is threatened with litigation with a subcontractor or supplier because of such direction, Trustee may request Authority to enter into such litigation to protect the interests of Authority. In addition, Trustee may request the United States to enter into such litigation to protect the interests of the United States.

G. Trustee assures that, in the performance of its obligations under this Contract, it will fully comply with the requirements of 14 CFR Part 152, Subpart E (Non-Discrimination in Airport Aid Program), as amended from time to time, to the extent applicable to Trustee, to ensure, among other things, that no person will be excluded from participating in any activities covered by such requirements on the grounds of race, creed, color, national origin, or sex. Trustee, if required by such requirements, will provide assurances to Authority that Trustee will undertake an affirmative action program and will require the same of its subconsultants.

ARTICLE III MISCELLANEOUS PROVISIONS

Section 3.01 Notices. Any notice, demand, directive, request or other instrument authorized or required by this CFC Supplemental Trust Agreement to be given to or filed with the Authority and the Trustee shall be deemed to have been sufficiently given or filed for all purposes of this CFC Supplemental Trust Agreement if and when sent by registered mail, return receipt requested:

To the Authority, if addressed to:

Hillsborough County Aviation Authority
Post Office Box 22287
Tampa, Florida 33622
Attn: Chief Executive Officer
Email: mstephens@tampaairport.com

With a copy to:

Hillsborough County Aviation Authority
Post Office Box 22287

Tampa, Florida 33622
Attn: Legal Affairs Department
Email: mkamprath@tampaairport.com

To the Trustee, if addressed to:

The Bank of New York Mellon
240 Greenwich Street - 7E
New York, New York 10286
Attn: Corporate Trust Administration

Section 3.02 No Third Party Beneficiaries. Except as herein otherwise expressly provided, nothing in this CFC Supplemental Trust Agreement expressed or implied is intended or shall be construed to confer upon any person, firm or corporation other than the parties hereto and the holders of the CFC Bonds issued under and secured by the CFC Trust Agreement, any right, remedy or claim, legal or equitable, under or by reason of this CFC Supplemental Trust Agreement or any provision hereof, this CFC Supplemental Trust Agreement and all its provisions being intended to be and being for the sole and exclusive benefit of the parties hereto and the Registered Owners from time to time of the CFC Bonds issued hereunder.

Section 3.03 Limitations on Liability. Nothing in this CFC Supplemental Trust Agreement shall create or constitute or be construed as creating or constituting a general indebtedness of the Authority, Hillsborough County, the City of Tampa, or any other political subdivision in the State of Florida, within the meaning of any constitutional or statutory debt limitation or provision, nor a lien upon any property of the Authority, said County, City, or any other political subdivision in said State.

Section 3.04 Controlling Law, Member of Authority Not Liable. All covenants, stipulations, obligations and agreements of the Authority contained in this CFC Supplemental Trust Agreement shall be deemed to be covenants, stipulations, obligations and agreements of the Authority to the full extent authorized by the Act and provided by the Constitution and laws of the State of Florida. No covenant, stipulation, obligation or agreement contained herein shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, agent or employee of the Authority in his individual capacity, and neither the members or employees of the Authority nor any official executing the related documents shall be liable personally.

Section 3.05 Counterparts. This CFC Supplemental Trust Agreement may be executed in multiple counterparts, each of which shall be regarded for all purposes as an original, and such counterparts shall constitute but one and the same instrument.

Section 3.06 Headings Not Part of CFC Supplemental Trust Agreement. Any headings preceding the text of the several Articles and Sections hereof shall be solely for convenience of reference and shall not constitute a part of this CFC Supplemental Trust Agreement, nor shall they affect its meaning, construction or effect.

Section 3.07 *Compliance with Chapter 119, Florida Statutes Public Records Law.* IF TRUSTEE HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE TRUSTEE'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CFC SUPPLEMENTAL TRUST AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (813) 870-8721, ADMCENTRALRECORDS@TAMPAAIRPORT.COM, HILLSBOROUGH COUNTY AVIATION AUTHORITY, P.O. BOX 22287, TAMPA FL 33622.

In carrying out its Trustee services under this engagement, and to the extent it is acting on behalf of the Authority as provided under Florida Statute Section 119.011(2), the Trustee agrees in accordance with Florida Statute Section 119.0701 to comply with public records laws including the following:

- (a) Keep and maintain public records required by Authority in order to perform the Services contemplated by this CFC Supplemental Trust Agreement.
- (b) Upon request from Authority custodian of public records, provide Authority with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Fla. Stat. or as otherwise provided by law.
- (c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of this CFC Supplemental Trust Agreement term and following completion of this CFC Supplemental Trust Agreement.
- (d) Upon completion of this CFC Supplemental Trust Agreement, keep and maintain public records required by Authority to perform the Services. Trustee shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to Authority, upon request from Authority custodian of public records, in a format that is compatible with the information technology systems of Authority.

Section 3.08 *Compliance with Section 20.055(5) Florida Statutes.* The Trustee agrees to comply with Section 20.055(5), Florida Statutes, and to incorporate in all subcontracts the obligation to comply with Section 20.055(5) Florida Statutes.

Section 3.09 *Anti-Trafficking.* In accordance with Florida Statute Section 787.06 (13) the Trustee will be removed by the Authority, in accordance with Section 9.12 of the CFC Supplemental Trust Agreement, if it is found that the Trustee submitted a false Affidavit of Compliance with Anti-Human Trafficking as provided in Section 787.06 (13), Florida Statutes. The Trustee agrees to provide the Issuer with an affidavit on the date hereof signed by an officer or a representative of the Trustee in the form required under Section 787.06(13), Florida Statutes.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Hillsborough County Aviation Authority has caused this CFC Supplemental Trust Agreement to be executed by its Chairman, and the corporate seal of said Authority to be impressed hereon and attested by its Chief Executive Officer and its Chief Financial Officer; and The Bank of New York Mellon, has caused this CFC Supplemental Trust Agreement to be executed on its behalf, as Trustee, by one of its Vice Presidents, and attested by one of its duly authorized officers, all as of the day and year first above written.

HILLSBOROUGH COUNTY
AVIATION AUTHORITY

(Seal)

Attest:

By: _____
Chairman

Chief Executive Officer
Hillsborough County Aviation Authority

Chief Financial Officer
Hillsborough County Aviation Authority

[Signature Page to 2024 CFC Supplemental Trust Agreement]

THE BANK OF NEW YORK MELLON,
Trustee

By: _____

Name: _____

Its: _____

[Signature Page to 2024 CFC Supplemental Trust Agreement]

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