

CONTINUING DISCLOSURE AGREEMENT

by and between

CITY OF ORLANDO, FLORIDA

and

DIGITAL ASSURANCE CERTIFICATION, LLC

relating to:

**[\$[PAR A AMOUNT]*
CITY OF ORLANDO, FLORIDA
CAPITAL IMPROVEMENT REFUNDING
SPECIAL REVENUE BONDS,
SERIES 2026A**

**[\$[PAR B AMOUNT]*
CITY OF ORLANDO, FLORIDA
CAPITAL IMPROVEMENT
SPECIAL REVENUE BONDS,
SERIES 2026B**

Dated [March __], 2026

This **CONTINUING DISCLOSURE AGREEMENT** (this "Disclosure Agreement") dated [March __], 2026, is executed and delivered by the **CITY OF ORLANDO, FLORIDA**, a Florida municipal corporation duly organized and existing under the laws of the State of Florida (the "City") and **DIGITAL ASSURANCE CERTIFICATION, LLC**, a limited liability company duly organized and existing under the laws of the State of Florida, and any successor dissemination agent serving hereunder pursuant to Section 10 hereof (collectively, the "Dissemination Agent" or "DAC").

RECITALS:

A. In connection with the execution and delivery of this Disclosure Agreement, the City authorized the issuance and delivery of the \$[PAR A AMOUNT] in aggregate principal amount of its Capital Improvement Refunding Special Revenue Bonds, Series 2026A (the "Series 2026A Bonds") and \$[PAR B AMOUNT] in aggregate principal amount of its Capital Improvement Special Revenue Bonds, Series 2026B (the "Series 2026B Bonds" and, together with the Series 2026A Bonds, the "Series 2026 Bonds"), pursuant to: (a) the Constitution and the laws of the State of Florida, particularly Section 159.11 and Chapter 166, Florida Statutes, and Article VIII, Section 2 of the Constitution of the State of Florida; (b) the City's Ordinance bearing Documentary No. 25329, which was enacted by the City Council of the City (the "City Council") on December 9, 1991, as supplemented, including with respect to the Series 2026 Bonds, as supplemented by a Resolution bearing Documentary No. [____] adopted by the City Council on February 9, 2026 (collectively, the "Covenant Ordinance").

B. The Series 2026 Bonds are being issued to (i) refund the City's outstanding Capital Improvement Special Revenue Bonds, Series 2014B, and (ii) pay the costs of issuance related to the Series 2026A Bonds. The Series 2026B Bonds are being issued to provide funds to (i) finance the acquisition, construction, equipping and installation of various capital improvements within the City, and (ii) pay the costs of issuance related to the Series 2026B Bonds.

C. The Series 2026 Bonds are limited obligations of the City payable from the Covenant Revenues and other legally available revenues of the City budgeted and appropriated and deposited into the funds and accounts created and established pursuant to the Covenant Ordinance, all in the manner and to the extent provided in the Covenant Ordinance.

D. The City has authorized the preparation and distribution of the Preliminary Official Statement dated [February __], 2026 with respect to, among other things, the Series 2026 Bonds (the "Preliminary Official Statement") and, on or before the date of the Preliminary Official Statement, the City deemed the Preliminary Official Statement "final" within the meaning of the Rule (as defined herein).

E. The City has also authorized the preparation and distribution of the final Official Statement dated [February __], 2026 with respect to, among other things, the Series 2026 Bonds (the "Official Statement").

F. As a condition precedent to the initial purchase of the Series 2026 Bonds by the Participating Underwriter (as defined herein) in accordance with the terms of the Bond Purchase Agreement dated [February __], 2026, by and between the Participating Underwriter and the City, and in compliance with the Participating Underwriter's obligations under the Rule, the City has agreed to undertake for the benefit of the holders of the Series 2026 Bonds, to provide certain annual financial information and notice of the occurrence of certain events as set forth herein.

NOW THEREFORE, in consideration of the purchase of the Series 2026 Bonds by the Participating Underwriter and the mutual promises and agreements made herein, the receipt and sufficiency of which consideration is hereby mutually acknowledged, the City and the Dissemination Agent do hereby certify and agree as follows:

Section 1. Incorporation of Recitals. The above recitals are true and correct and are incorporated into and made a part hereof.

Section 2. Definitions.

(a) For the purposes of this Disclosure Agreement, all capitalized terms used, but not otherwise defined herein shall have the meanings ascribed thereto in the Covenant Ordinance and the Official Statement, as applicable.

(b) In addition to the terms defined elsewhere herein, the following terms shall have the following meanings for the purposes of this Disclosure Agreement:

"Actual Knowledge" as used herein, and for the purposes hereof, the City shall be deemed to have "actual knowledge" of the occurrence of any event only if and to the extent the Disclosure Representative has actual knowledge of or receives written notice of the occurrence of such event.

"Annual Filing" means any document comprising the Annual Financial Information that the City files or causes to be filed with the Repository, pursuant to and as described in Section 4 hereof.

"Annual Filing Date" means the date by which the Annual Filing is to be filed with the Repository, which as of the date hereof is each April 30th, commencing with April 30, 2026; provided, however, if April 30th falls on a day that is not a Business Day, the Annual Filing Date will be the first Business Day after April 30th. The City may adjust the Annual Filing Date upon a change of the Fiscal Year by providing written notice of such change and the new Annual Filing Date to the Repository; provided, that the period

between the existing Annual Filing Date and the new Annual Filing Date shall not exceed one year.

"Annual Financial Information" means annual financial information as such term is used in paragraph (f)(9) of the Rule and specified in Section 4(d) hereof.

"Audited Financial Statements" means the financial statements of the City for the prior Fiscal Year, certified by an independent auditor and prepared in accordance with generally accepted accounting principles, as in effect from time to time, and audited by an independent certified public accountant in conformity with auditing standards and *Government Auditing Standards* issued by the Comptroller General of the United States.

"Beneficial Owner" means any beneficial owner of the Series 2026 Bonds. Beneficial ownership is to be determined consistent with the definition thereof contained in Rule 13d-3 of the SEC, or, in the event such provisions do not adequately address the situation at hand (in the opinion of nationally recognized bond counsel), beneficial ownership is to be determined based upon ownership for federal income tax purposes.

"Business Day" means a day other than: (a) a Saturday or a Sunday, (b) a day on which banks are required or authorized to be closed, (c) a day on which the City is required or authorized to be closed, or (d) a day on which the New York Stock Exchange is closed.

"Disclosure Representative" means the Chief Financial Officer of the City or his or her designee, or such other person as the City shall designate in writing to the Dissemination Agent from time to time as the person responsible for providing information to the Dissemination Agent.

"EMMA" means the Electronic Municipal Market Access system, a service of the MSRB.

"Filing" means, as applicable, any Annual Filing, Notice Event Filing, Voluntary Filing or any other notice or report made public under this Disclosure Agreement.

"Fiscal Year" means the fiscal year of the City, which as of the date hereof is the twelve-month period beginning October 1 and ending on September 30 of the following year or any such other twelve-month period designated by the City, from time to time, to be its fiscal year.

"MSRB" means the Municipal Securities Rulemaking Board established pursuant to Section 15B(b)(1) of the Securities Exchange Act of 1934, as amended.

"Notice Event" means an event listed in Section 5(a) and Section 5(b) hereof.

"Notice Event Filing" means any notice of the occurrence of a Notice Event that the City files or causes to be filed with the Repository.

"Obligated Person" means the City and any person who is either generally or through an enterprise, fund, or account of such person committed by contract or other arrangement to support payment of all, or part of the obligations on the Series 2026 Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities). The City confirms that as of the date hereof it is an Obligated Person with respect to the Series 2026 Bonds.

"Participating Underwriter" means, collectively, the initial purchasers of the Series 2026 Bonds required to comply with the Rule in connection with the initial offering of the Series 2026 Bonds.

"Repository" means each entity authorized and approved by the SEC from time to time to act as a repository for purposes of complying with the Rule. As of the date hereof, the only Repository recognized by the SEC for such purpose is the MSRB, which currently accepts continuing disclosure filings through the EMMA web portal at <http://emma.msrb.org>.

"Rule" means Rule 15c2-12 of the SEC promulgated pursuant to the Securities Exchange Act of 1934 in effect as of the date hereof.

"SEC" means the United States Securities and Exchange Commission.

"Third-Party Beneficiary" shall have the meaning specified in Section 3(b) hereof.

"Unaudited Financial Statements" means the financial statements of the City for the prior Fiscal Year which have not been certified by an independent auditor (if any).

"Voluntary Filing" means the information that the City files or causes to be filed with the Repository pursuant to Section 7 hereof.

Section 3. Scope of this Disclosure Agreement.

(a) The City has agreed to enter into this Disclosure Agreement and undertake the disclosure obligations hereunder, all at the request of the Participating Underwriter and as a condition precedent to the Participating Underwriter's initial purchase of the Series 2026 Bonds in order to assist the Participating Underwriter with compliance with the Rule. The disclosure obligations of the City under this Disclosure Agreement relate solely to the Series 2026 Bonds. Such disclosure obligations are not applicable to any other bonds or securities issued or to be issued by the City, nor to any other bonds or securities issued by or on behalf of the City.

(b) Neither this Disclosure Agreement, nor the performance by the City or the Dissemination Agent of their respective obligations hereunder, shall create any third-party beneficiary rights, shall be directly enforceable by any third-party, or shall constitute a

basis for a claim by any person except as expressly provided herein and except as required by law, including, without limitation, the Rule; provided, however, the Participating Underwriter and each Beneficial Owner are hereby made third-party beneficiaries hereof (collectively, and each respectively, a "Third-Party Beneficiary") and shall have the right to enforce the obligations of the parties hereunder pursuant to Section 8 hereof.

(c) This Disclosure Agreement shall terminate upon: (i) the defeasance, redemption or payment in full of all Series 2026 Bonds, in accordance with the Covenant Ordinance or (ii) the delivery of an opinion of counsel expert in federal securities laws retained by the City to the effect that continuing disclosure is no longer required under the Rule as to the Series 2026 Bonds.

Section 4. Annual Filings.

(a) The City shall provide, annually, an electronic copy of the Annual Filing to the Dissemination Agent on or before the Annual Filing Date. Promptly upon receipt of an electronic copy of the Annual Filing, the Dissemination Agent shall provide the Annual Filing to the Repository, in an electronic format as prescribed by the MSRB. The Annual Filing may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information previously filed with the Repository or the SEC. The City will clearly identify each such document so incorporated by reference.

(b) If on the second (2nd) Business Day prior to the Annual Filing Date, the Dissemination Agent has not received a copy of the Annual Filing, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be by email) to remind the City of its undertaking to provide the Annual Filing pursuant to Section 4(a) hereof. Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Filing no later than 6:00 p.m. on the Annual Filing Date, or (ii) instruct the Dissemination Agent in writing as to the status of the Annual Filing within the time required under this Disclosure Agreement, and state the date by which the Annual Filing for such year is expected to be provided. If the Dissemination Agent has not received either (i) the Annual Filing by 6:00 p.m. on the Annual Filing Date, or (ii) notice from the City that it intends to deliver the Annual Filing to the Dissemination Agent by 11:59 p.m. on the Annual Filing Date, the City hereby irrevocably directs the Dissemination Agent, and the Dissemination Agent agrees, to immediately send a Notice Event Filing, in substantially the form attached hereto as EXHIBIT A, to the Repository the following Business Day.

(c) The Dissemination Agent shall:

(i) upon receipt and no later than the Annual Filing Date, promptly file each Annual Filing with the Repository in an electronic format as prescribed by the MSRB;

(ii) upon receipt and no later than the Annual Filing Date, promptly file the Audited Financial Statements or Unaudited Financial Statements of the City with the Repository in an electronic format as prescribed by the MSRB; and

(iii) provide the City evidence of the filings of each of the above when made, which shall be made by means of the DAC system, for so long as DAC is the Dissemination Agent under this Disclosure Agreement.

(d) Each Annual Filing shall contain:

(i) updates to the following financial information and/or operating data contained in the Official Statement for the most recently completed Fiscal Year, as applicable:

(A) the table entitled " CITY OF ORLANDO, FLORIDA GENERAL FUND STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE FOR FISCAL YEARS ENDED SEPTEMBER 30, 2021 THROUGH 2025" under the caption "COVENANT REVENUES – General Fund";

(B) the table entitled "CITY OF ORLANDO, FLORIDA UTILITIES SERVICES TAX FUND STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE FOR FISCAL YEARS ENDED SEPTEMBER 30, 2021 THROUGH 2025" under the caption "COVENANT REVENUES – Utilities Services Tax Fund";

(C) the table entitled "CITY OF ORLANDO, FLORIDA STABILIZATION RESERVE ACCOUNT STABILIZATION RESERVE ACCOUNT REQUIREMENT HISTORICAL PERSPECTIVE FOR FISCAL YEARS ENDED SEPTEMBER 30, 2021 THROUGH 2025" under the caption "COVENANT REVENUES – Stabilization Reserve Account"; and

(D) the table entitled "CITY OF ORLANDO, FLORIDA CALCULATION OF COVENANT REVENUES AND ANTI-DILUTION TEST LIMITATION" under the caption " ADDITIONAL BONDS AND OTHER NON-SELF SUFFICIENT DEBT – Calculation of Covenant Revenues and Anti-Dilution Test Limitation."

(ii) If available at the time of such filing, the Audited Financial Statements for the prior Fiscal Year. If the Audited Financial Statements of the City are not available by the Annual Filing Date, the Annual Filing shall contain Unaudited Financial Statements of the City prepared in accordance with generally accepted accounting principles, as in effect from time to time, and the Audited

Financial Statements of the City shall be filed in the same manner as the Annual Filing when they become available.

(e) The City reserves the right to modify from time to time the specific types of information provided or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the City. To the extent that any of the Annual Financial Information includes information that is no longer available and/or prepared by the City and/or its consultants, a statement to that effect will satisfy the undertaking.

Section 5. Reporting of Notice Events.

(a) The City or the Dissemination Agent shall file, or cause to be filed, a Notice Event Filing with the Repository, in the appropriate format required by the MSRB and in a timely manner not in excess of ten Business Days after the City has Actual Knowledge of the occurrence of any of the following Notice Events with respect to the Series 2026 Bonds:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (v) Substitution of credit or liquidity providers, or their failure to perform;
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Series 2026 Bonds, or other material events affecting the tax status of the Series 2026 Bonds;
- (vii) Modifications to rights of holders of the Series 2026 Bonds, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution or sale of property securing repayment of the Series 2026 Bonds, if material;

(xi) Rating changes (excluding any changes to the outlook on such ratings);

(xii) Bankruptcy, insolvency, receivership or similar event of the Obligated Person. Such an event is considered to occur when any of the following occur: there is an appointment of a receiver, fiscal agent or similar officer for an Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Obligated Person;

(xiii) The consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of an Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(xiv) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

(xv) Incurrence of a financial obligation of the Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Obligated Person, any of which affect security holders, if material; or

(xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Obligated Person, any of which reflect financial difficulties.

(b) The City or the Dissemination Agent shall file, or cause to be filed, a Notice Event Filing with the Repository, in the appropriate format required by the MSRB and in a timely manner, after the occurrence of a failure of the City to provide the Annual Filing on or before the Annual Filing Date with respect to the Series 2026 Bonds.

(c) The Dissemination Agent shall upon receipt, and no later than the required filing date, promptly file each Notice Event Filing received under Section 5(a) and Section 5(b) hereof, with the Repository in an electronic format as prescribed by the MSRB.

Section 6. Responsibility for Content of Filings.

(a) The City shall be solely responsible for the content of each Filing (or any portion thereof) provided to the Dissemination Agent pursuant to this Disclosure Agreement.

(b) Any report, notice or other filing to be made public pursuant to this Disclosure Agreement may consist of a single document or separate documents composing a package and may incorporate by reference other clearly identified documents or specified portions thereof previously filed with the Repository or the SEC; provided that any final official statement incorporated by reference must be available from the Repository.

(c) Notwithstanding any provision herein to the contrary, nothing in this Disclosure Agreement shall be construed to require the City or the Dissemination Agent to interpret or provide an opinion concerning information made public pursuant to this Disclosure Agreement.

(d) Notwithstanding any provision herein to the contrary, the City shall not make public, or direct the Dissemination Agent to make public, information which is not permitted to be publicly disclosed under any applicable data confidentiality or privacy law or other legal requirement.

Section 7. Voluntary Filings.

(a) The City may voluntarily file, or caused to be filed, information with the Repository, from time to time.

(b) Nothing in this Disclosure Agreement shall be deemed to prevent the City from disseminating any other information using the means of dissemination set forth in this Disclosure Agreement or including any other information in any Filing, in addition to that required by this Disclosure Agreement. If the City chooses to include any information in any Filing in addition to that which is specifically required by this Disclosure Agreement, the City shall have no obligation under this Disclosure Agreement to update such information or include it in any future Filing.

(c) Notwithstanding the foregoing provisions of this Section 7, the City is under no obligation to provide any Voluntary Filing.

Section 8. Defaults; Remedies.

(a) A party shall be in default of its obligations hereunder if it fails or refuses to carry out or perform its obligations hereunder for a period of five Business Days following notice of default given in writing to such party by any other party hereto or by any Third-Party Beneficiary hereof, unless such default is cured within such five Business Day notice period. An extension of such five Business Day cure period may be granted for

good cause (in the reasonable judgment of the party granting the extension) by written notice from the party who gave the default notice.

(b) If a default occurs and continues beyond the cure period specified above, any non-defaulting party or any Third-Party Beneficiary may seek specific performance of the defaulting party's obligations hereunder as the sole and exclusive remedy available upon any such default, excepting; however, that the party seeking such specific performance may recover from the defaulting party any reasonable attorneys' fees and expenses incurred in the course of enforcing this Disclosure Agreement as a consequence of such default. Each of the parties hereby acknowledges that monetary damages will not be an adequate remedy at law for any default hereunder, and therefore agrees that the exclusive remedy of specific performance shall be available in proceedings to enforce this Disclosure Agreement.

(c) Notwithstanding any provision of this Disclosure Agreement or the Covenant Ordinance to the contrary, no default under this Disclosure Agreement shall constitute a default or event of default under the Covenant Ordinance.

Section 9. Amendment or Waiver.

(a) This Disclosure Agreement shall not be amended or modified except as provided in this Section 9. No modification, amendment, alteration or termination of all or any part of this Disclosure Agreement shall be construed to be, or operate as, altering or amending in any way the provisions of the Covenant Ordinance.

(b) Notwithstanding any other provision of this Disclosure Agreement, the City may amend this Disclosure Agreement and any provision of this Disclosure Agreement may be waived, if: (i) such amendment or waiver is made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of the Obligated Person on the Series 2026 Bonds; (ii) the undertaking, as amended, would have complied with the requirements of the Rule at the time of the primary offering, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and (iii) such amendment or waiver does not materially impair the interests of the Beneficial Owners of the Series 2026 Bonds, as determined either by an unqualified opinion of counsel expert in federal securities laws retained by the City or by the approving vote of the Beneficial Owners of the Series 2026 Bonds pursuant to the Covenant Ordinance.

(c) If any provision of Section 4(d) hereof is amended or waived, the first Annual Filing containing any amended, or omitting any waived, operating data or financial information shall explain, in narrative form, the reasons for the amendment or waiver and the impact of the change in the type of operating data or financial information being provided.

(d) If the provisions of this Disclosure Agreement specifying the accounting principles to be followed in preparing the Audited Financial Statements are amended or waived, the Annual Filing for the year in which the change is made shall present a comparison between the financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. The comparison shall include a qualitative discussion of the differences in the accounting principles and the impact of the change in the accounting principles on the presentation of the financial information, in order to provide information to the Beneficial Owners of the Series 2026 Bonds to enable them to evaluate the ability of the City to meet its obligations. To the extent reasonably feasible, the comparison shall also be quantitative. The City will file a notice of the change in the accounting principles with the Repository on or before the effective date of any such amendment or waiver.

(e) Notwithstanding the foregoing, the Dissemination Agent shall not be obligated to agree to any amendment expanding its duties or obligations hereunder without its consent thereto.

(f) The City shall prepare or cause to be prepared a notice of any such amendment or waiver and shall file, or caused to be filed, notice in accordance with Section 7 hereof.

Section 10. Agency Relationship.

(a) The Dissemination Agent agrees to perform such duties, but only such duties, as are specifically set forth in this Disclosure Agreement, and no implied duties or obligations of any kind shall be read into this Disclosure Agreement with respect to the Dissemination Agent. The Dissemination Agent may conclusively rely, as to the truth, accuracy and completeness of the statements set forth therein, upon all notices, reports, certificates or other materials furnished to the Dissemination Agent pursuant to this Disclosure Agreement, and in the case of notices and reports required to be furnished to the Dissemination Agent pursuant to this Disclosure Agreement, the Dissemination Agent shall have no duty whatsoever to examine the same to determine whether they conform to the requirements of this Disclosure Agreement.

(b) The Dissemination Agent shall not be liable for any error of judgment made in good faith by a responsible officer or officers of the Dissemination Agent unless it shall be proven that the Dissemination Agent engaged in negligent conduct or willful misconduct in ascertaining the pertinent facts related thereto.

(c) The Dissemination Agent shall perform its rights and duties under this Disclosure Agreement using the same standard of care as a prudent person would exercise under the circumstances, and the Dissemination Agent shall not be liable for any action taken or failure to act in good faith under this Disclosure Agreement unless it shall be proven that the Dissemination Agent was negligent or engaged in willful misconduct.

(d) The Dissemination Agent may perform any of its duties hereunder by or through attorneys or agents selected by it with reasonable care, and shall be entitled to the advice of counsel concerning all matters arising hereunder, and may in all cases pay such reasonable compensation as it may deem proper to all such attorneys and agents. The Dissemination Agent shall be responsible for the acts or negligence of any such attorneys, agents or counsel.

(e) The Dissemination Agent shall not be deemed to be acting in any fiduciary capacity for the City, the holders of the Series 2026 Bonds or any other party.

(f) None of the provisions of this Disclosure Agreement or any notice or other document delivered in connection herewith shall require the Dissemination Agent to advance, expend or risk its own funds or otherwise incur financial liability in the performance of any of the Dissemination Agent's duties or rights under this Disclosure Agreement.

(g) Except as expressly provided herein, the Dissemination Agent shall not be required to monitor the compliance of the City with the provisions of this Disclosure Agreement or to exercise any remedy, institute a suit or take any action of any kind without indemnification satisfactory to the Dissemination Agent.

(h) The Dissemination Agent may resign at any time by giving at least 90 days prior written notice thereof to the City. The Dissemination Agent may be removed for good cause at any time by written notice to the Dissemination Agent from the City, provided that such removal shall not become effective until a successor dissemination agent has been appointed by the City under this Disclosure Agreement.

(i) In the event the Dissemination Agent shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of the Dissemination Agent for any reason, the City shall promptly appoint a successor. Notwithstanding any provision to the contrary in this Disclosure Agreement or elsewhere, the City may appoint itself to serve as Dissemination Agent hereunder.

(j) Any company or other legal entity into which the Dissemination Agent may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which the Dissemination Agent may be a party or any company to whom the Dissemination Agent may sell or transfer all or substantially all of its agency business shall be the successor dissemination agent hereunder without the execution or filing of any paper or the performance of any further act and shall be authorized to perform all rights and duties imposed upon the Dissemination Agent by this Disclosure Agreement, anything herein to the contrary notwithstanding.

Section 11. Miscellaneous.

(a) Each of the parties hereto represents and warrants to each other party that it has (i) duly authorized the execution and delivery of this Disclosure Agreement by the officers of such party whose signatures appear on the execution pages hereto, (ii) that it has all requisite power and authority to execute, deliver and perform this Disclosure Agreement under applicable law and any resolutions, ordinances, or other actions of such party now in effect, (iii) that the execution and delivery of this Disclosure Agreement, and performance of the terms hereof, does not and will not violate any law, regulation, ruling, decision, order, indenture, decree, agreement or instrument by which such party or its property or assets is bound, and (iv) such party is not aware of any litigation or proceeding pending, or, to the best of such party's knowledge, threatened, contesting or questioning its existence, or its power and authority to enter into this Disclosure Agreement, or its due authorization, execution and delivery of this Disclosure Agreement, or otherwise contesting or questioning the issuance of the Series 2026 Bonds.

(b) This Disclosure Agreement shall be governed by and interpreted in accordance with the laws of the State and applicable federal law.

(c) If any provision hereof shall be held invalid or unenforceable by a court of competent jurisdiction, the remaining provisions hereof shall survive and continue in full force and effect.

(d) This Disclosure Agreement may be executed in one or more counterparts, each and all of which shall constitute one and the same instrument.

Section 12. Identifying Information. All documents provided to the Repository pursuant to this Disclosure Agreement shall be accompanied by identifying information as prescribed by the MSRB.

Section 13. Severability. In case any part of this Disclosure Agreement is held to be illegal or invalid, such illegality or invalidity shall not affect the remainder or any other section of this Disclosure Agreement. This Disclosure Agreement shall be construed or enforced as if such illegal or invalid portion were not contained therein, nor shall such illegality or invalidity of any application of this Disclosure Agreement affect any legal and valid application.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the City and the Dissemination Agent have each caused this Disclosure Agreement to be executed, on the date first written above, by their respective duly authorized officers.

CITY OF ORLANDO, FLORIDA

By: _____
Name: Buddy Dyer
Title: Mayor

ATTEST:

By: _____
City Clerk

IN WITNESS WHEREOF, the City and the Dissemination Agent have each caused this Disclosure Agreement to be executed, on the date first written above, by their respective duly authorized officers.

**DIGITAL ASSURANCE
CERTIFICATION, LLC**, as Dissemination Agent

By: _____
Name: _____
Title: _____

EXHIBIT A

**NOTICE TO REPOSITORY OF THE OCCURRENCE OF
[INSERT THE NOTICE EVENT]**

relating to

**[\$[PAR A AMOUNT]*
CITY OF ORLANDO, FLORIDA
CAPITAL IMPROVEMENT REFUNDING
SPECIAL REVENUE BONDS,
SERIES 2026A**

**[\$[PAR B AMOUNT]*
CITY OF ORLANDO, FLORIDA
CAPITAL IMPROVEMENT
SPECIAL REVENUE BONDS,
SERIES 2026B**

**Initially Issued on [March __], 2026
[**CUSIP NUMBERS**]**

Notice is hereby given by the City of Orlando (the "City"), as an obligated person with respect to the above-referenced bonds, under the Securities and Exchange Commission's Rule 15c2-12, that **[**INSERT THE NOTICE EVENT**]** has occurred. **[**DESCRIBE NOTICE EVENT AND MATERIAL CIRCUMSTANCES RELATED THERETO**]**.

This Notice is based on the best information available to the City at the time of dissemination hereof and is not guaranteed by the City as to the accuracy or completeness of such information. The City will disseminate additional information concerning **[**NOTICE EVENT**]**, as and when such information becomes available to the City, to the extent that the dissemination of such information would be consistent with the requirements of Rule 15c2-12 and the City's obligation under that certain Continuing Disclosure Agreement dated [March __], 2026. **[**Any questions regarding this notice should be directed in writing only to the City. However, the City will not provide additional information or answer questions concerning [**NOTICE EVENT**] except in future written notices, if any, disseminated by the City in the same manner and to the same recipients as this Notice**]**.

DISCLAIMER: All information contained in this Notice has been obtained by the City from sources believed to be reliable as of the date hereof. Due to the possibility of human or mechanical error as well as other factors, however, such information is not guaranteed as to the accuracy, timeliness or completeness. Under no circumstances shall the City have any liability to any person or entity for (a) any loss, damage, cost, liability or expense in whole or in part caused by, resulting from or relating to this Notice, including, without limitation, any error (negligent or otherwise) or other circumstances involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, transmitting, communicating or delivering any information contained in this Notice, or (b) any direct, indirect, special, consequential or incidental damages whatsoever related thereto.

Dated: _____