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AUTORIDAD PARA LAS
ALIANZAS PÚBLICO PRIVADAS

AAPP

GOBIERNO DE PUERTO RICO

Josué A. Colón Ortiz I Director Ejecutivo

April 10, 2025

BY ELECTRONIC MAIL
cquinta@newfortressenergy.com
legal@newfortressenergy.com

Mr. Wes Edens
Chief Executive Officer
New Fortress Energy, Inc.
111 W. 19th Street, 8th Floor
New York, NY 10011

Dear Mr. Edens:

Initial
JCO

Re.: Response to April 4, 2025 Letter Regarding Island-Wide Gas Supply Agreement

We are in receipt of your letter dated April 4, 2025, together with the attached term sheet proposing a long-term gas supply agreement for Puerto Rico. In the interest of transparency and continued good faith engagement, we write to address several statements in your correspondence that require clarification due to factual and procedural inaccuracies.

The record is clear: the Puerto Rico Public-Private Partnerships Authority (P3A) and the Puerto Rico Electric Power Authority (PREPA), in consultation with the Financial Oversight and Management Board (FOMB), submitted a draft amendment requesting a one-year extension of the Natural Gas Sale and Purchase Agreement between NFEnergía, LLC (NFE) and PREPA (NGSPA). This position was communicated to your company explicitly, as reflected in written correspondence dated March 14, 2025, from P3A[1]. Your legal team unilaterally returned a revised amendment offering only a 45-day extension. This was categorically rejected by PREPA and P3A, both of which made clear that such a term would be inconsistent with the operational and regulatory guidance provided by PREPA and FOMB and would jeopardize Puerto Rico's energy security. Your refusal to proceed on the basis of a one-year term left no choice but to structure a temporary, conditional extension.

[1] Annex A

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The final 100-day extension approved on March 15, 2025, by FOMB[2] was not the result of a request from the undersigned, but rather a compromise necessitated by your company's unwillingness to recognize the one-year extension. Moreover, FOMB's approval was explicitly conditioned on the launching and completion of a competitive Request for Proposals (RFP) process by the Third-Party Procurement Office (3PPO). This condition is detailed in FOMB's letter of conditional approval, which clearly states that the extension shall remain in effect only until June 23, 2025, or until a new contract is awarded through the RFP process, whichever comes first.

As a public instrumentality, P3A is not in a position to enter into any long-term fuel supply agreement without conducting the corresponding procurement process to ensure transparency, fairness, and the best possible terms for the people of Puerto Rico. Likewise, P3A would not negotiate long-term supply agreements outside of the regulatory framework established by the Puerto Rico Energy Bureau (PREB). On March 19, 2025, PREB issued a Resolution and Order[3] (Case No. NEPR-MI-2024-0005), directing that all additional generation procurement, including fuel supply, must proceed under the supervision of the 3PPO and in accordance with the principles of transparency, competition, and non-exclusivity.

Initial

In light of these directives, any proposal for a long-term bilateral agreement outside the established procurement framework cannot be entertained. P3A will abide strictly by the regulatory structure and will not depart from the public procurement procedures. All suppliers, including NFE, are welcome to participate in the upcoming competitive process, which will evaluate proposals based on cost, reliability, infrastructure accessibility, and compliance with all applicable laws and policies.

Additionally, we must address your claim of exclusivity regarding the LNG terminal infrastructure in San Juan. Wharves A and B at Puerto Nuevo are the property of the Puerto Rico Ports Authority (Ports Authority), as documented in the Lease Agreement dated May 3, 2018, and the Supplemental Agreement dated June 29, 2018.[4] NFE is a lessee with specific and limited rights. While NFE constructed the LNG terminal infrastructure, the underlying land and maritime facilities remain public property owned by the Ports Authority. Pursuant to the lease, all non-removable improvements, including the terminal infrastructure, will revert to the Ports Authority at the end of the lease term without cost and free of encumbrances. NFE's leasehold rights are limited in duration and scope, and the facility's operation is ultimately subject to the public interest—not the permanent commercial entrenchment of a single supplier.

[2] Annex B
[3] Annex C
[4] Annexes D and E

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We appreciate the services rendered by your company under the current agreements and encourage your full participation in the upcoming RFP process. The future of Puerto Rico's energy system depends on transparent, accountable, and competitive procurement that ensures value, reliability, and sustainability for the public. This is not a matter of preference, but of policy, law, and fiscal responsibility.

P3A will continue to fulfill its statutory role as administrator of public-private partnerships in alignment with the regulatory oversight of the PREB and the fiscal controls established by the FOMB. We are committed to a process that is open to all qualified participants and that ensures the infrastructure and resources of Puerto Rico—including its ports, generation assets, and critical energy logistics—are used for the benefit of the people of Puerto Rico, and not to the advantage of any single operator.

We look forward to your company's engagement in that process under terms that reflect these shared obligations and values.

Cordially,

Signed by:
Josue A. Colon Ortiz
ACAE19A8DEF5496...

Josué A. Colón Ortiz
Executive Director

Annexes

c Francisco J. Domenech, Executive Director, AAFAF, fjdomenech@aaaf.pr.gov
Mary C. Zapata Acosta, Executive Director, PREPA, Mary.zapata@prepa.pr.gov
Lionel Santa Crispín, General Counsel, PREPA, lionel.santa@prepa.pr.gov
Kevin D. Futch, General Counsel, Genera, PR, kevin.futch@genera-pr.com
Fausto J. Hernández - Infrastructure Manager, FOMB - fausto.hernandez@promesa.gov
Mr. Robert F. Mujica - Executive Director, FOMB - robert.mujica@promesa.gov

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ANNEX A

Outlook

Extension NGSP (2)

From Lcdo. Juan González <jgonzalez@gmlex.net>
Date Fri 03/14/25 1:14 PM
To Kevin D. Futch <kevin.futch@genera-pr.com>; ibaez@genera-pr.com <ibaez@genera-pr.com>

1 attachment (52 KB)
Extension NGSP (2).docx;

As agreed, I am attaching the proposed extension language for submission to FOMB. As you know, we urgently need to submit this document to FOMB, approved by the parties.

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FIRST AMENDMENT TO THE NATURAL GAS SALE AND PURCHASE AGREEMENT

This **First Amendment to the Natural Gas Sale and Purchase Agreement** (the "Amendment") is made and entered into as of _____, 2025 (the "Amendment Effective Date"), by and between **NFENERGIA LLC** ("Seller"), a Limited Liability Company with offices at 111 W 19th St. 8th Fl., New York, N.Y., and the **Puerto Rico Electric Power Authority** ("Buyer"), a public corporation and governmental instrumentality of the Commonwealth of Puerto Rico, represented exclusively by **Genera PR LLC** ("Genera") as agent on behalf of and for the account of PREPA. **Seller and Buyer** shall each be a "Party" and collectively, the "Parties."

RECITALS

WHEREAS, the Parties entered into that certain **Natural Gas Sale and Purchase Agreement** contract # **2024-G00284** dated **March 15, 2024** (the "Agreement");

WHEREAS, pursuant to **Article III, Section III.1**, the Agreement provides for an **Initial Term** of one (1) year commencing on **March 16, 2024**, and permits Buyer to extend for up to three additional f one (1) year periods (each and **"EXTENTION TERM"**) subject to Seller's approval after being notified by buyer of an extension notice .

WHEREAS, Buyer has elected to extend the term of the Agreement for an additional one (1) year period, and Seller has accepted such extension under the condition that the Third-Party Procurement Office (3PPO), on behalf of Genera, launches a new Request for Proposals (RFP) process for the long-term acquisition of Liquefied Natural Gas (LNG).

The extension shall remain in effect until either (i) a new contract for LNG supply is awarded, or (ii) the one-year extension period is completed, whichever occurs first. The 3PPO has established a three-month timeline and will work toward completing the RFP process as soon a s posible.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable considerations, the sufficiency and receipt of which are hereby acknowledged, the Parties agree as follows:

EXTENSION OF TERM

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(a) **Article III, Section III.1** of the Agreement is hereby amended to extend the term of the Agreement from **March 16, 2025, to March 16, 2026** (the "Extended Term").
(b) All terms and conditions of the Agreement shall remain in full force and effect during the Extended Term, except as expressly modified by this Amendment.

COMPLIANCE WITH THE COMMONWEALTH OF PUERTO RICO CONTRACTING REQUIRMENTS

General. Contractor acknowledges and agrees as follows:

(a) Contractor, for itself and its members or partners (if Contractor is a partnership under the Puerto Rico Internal Revenue Code of 2011, as amended), represents and warrants that as of the Amendment Effective Date (i) neither it nor its members or partners, as applicable, has any outstanding debts for unemployment insurance, temporary disability, or chauffeur's social security with the Department of Labor and Human Resources of the Commonwealth, workman's compensation with the State Insurance Fund, income taxes or sales and use taxes with the Department of Treasury of the Commonwealth, or real or personal property taxes with the Municipal Revenues Collection Center ("CRIM") or (ii) it or its members or partners, as applicable, have a payment plan in place with respect to any outstanding debt for the foregoing items and have complied therewith.

(b) Contractor shall have delivered to PREPA prior to, or shall deliver to PREPA on, the Amendment Effective Date:

(i) a copy of its current Certificate of Organization in Puerto Rico issued by the Puerto Rico Department of State; and

(ii) evidence (in each case dated no earlier than sixty (60) days prior to the Amendment Effective Date) of either:

1. Contractor's current RUL or RUP registration; or

2. in lieu of the RUL or RUP registration required above, each of the following: (A) a copy of Contractor's Merchant's Registration Certificate; (B) a Certificate of Good Standing issued by the Puerto Rico Department of State; (C) a certification issued by the Puerto Rico Treasury Department indicating that Contractor and its members and partners, if applicable, do not owe Puerto Rico sales and use taxes to the Commonwealth of Puerto Rico; (D) a Puerto Rico Sales and Use Tax Filing Certificate issued by the Puerto Rico Treasury Department reflecting that Contractor has filed its Puerto Rico Sales and Use Tax returns for the last sixty (60) tax periods; (E) a certification issued by the Puerto Rico Treasury Department indicating that Contractor and its members and partners, if applicable, do not owe Puerto Rico income taxes to the Commonwealth; (F) a Puerto Rico Income

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Tax Filing Certificate issued by the Puerto Rico Treasury Department reflecting that Contractor has filed its Puerto Rico Income Tax returns for the last five (5) tax years; (G) a certification issued by the Puerto Rico Child Support Administration (ASUME) reflecting that Contractor is in compliance with the withholdings required to be made by employers under applicable laws; (H) a sworn statement under Act No. 2-2018, as amended, known as the Anti- Corruption Code for a New Puerto Rico ("Act 2-2018"), signed before a notary public, in the form attached hereto as Attachment A; (I) an all concepts debt certification issued by CRIM reflecting that Contractor does not owe any taxes to CRIM with respect to real or personal property; (J) a certification issued by the Puerto Rico Labor Department reflecting that Contractor is in compliance with the withholdings required to be made by employers with respect to Unemployment and Disability Insurance.

(c) Anti-Corruption; Sanctioned Persons. Contractor covenants, represents and warrants to PREPA as follows:

(i) Neither Contractor, its subsidiaries or affiliates, nor, when acting on behalf of Contractor or its subsidiaries or affiliates, any director or officer or employee of Contractor or its subsidiaries or its affiliates (together "Contractor Group Members" and each a "Contractor Group Member") has violated as of the Amendment Effective Date, or shall violate, conspire to violate, or aid and abet the violation of, any Anti-Corruption Laws. No funds transferred by PREPA to Contractor shall be transferred by Contractor or any Contractor Group Member, directly or indirectly, in violation of any Anti-Corruption Laws.

(ii) Neither Contractor nor any Contractor Group Member are Sanctioned Persons or are located, organized or resident in a Sanctioned Country. Neither Contractor nor any Contractor Group Member shall directly or, knowingly, indirectly, engage in any transactions or business activity of any kind with a Sanctioned Person or a Person located, organized or resident in a Sanctioned Country. No funds transferred by PREPA to Contractor shall be transferred by Contractor or any Contractor Group Member, directly or indirectly, to a Sanctioned Person, a Person located, organized or resident in a Sanctioned Country, or in violation of Sanctions.

(iii) Contractor and Contractor Group Members maintain and implement as of the Amendment Effective Date, and shall maintain and implement, policies, procedures and controls reasonably designed to ensure compliance by Contractor with the Anti-Corruption Laws and Sanctions.

(iv) Contractor shall promptly notify PREPA in writing if, to Contractor's knowledge, Contractor, or any Contractor Group Member, in connection with the Agreement, the Services, becomes subject to any investigation by law enforcement or regulatory authorities in connection with the Anti-Corruption Laws or Sanctions.

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(v) Contractor shall at all times comply with all applicable law regarding non-discrimination.

(vi) Neither Contractor nor Contractor Group Members, nor any of their representatives, directly or indirectly, to the best of Contractor's knowledge, has entered into or offered to enter into, or in the case of Contractor shall enter into, any combination, conspiracy, collusion or agreement to receive or pay any sum of money or other consideration for the execution of the Agreement other than that which is expressly set forth in the Agreement; and Contractor attests, subject to the penalties for perjury, that the foregoing representation is true.

(vii) Contractor shall inform PREPA and Genera if, at any time during the Term, there are any material Tax disputes with any Governmental Body of the Commonwealth of Puerto Rico.

(viii) Contractor shall inform PREPA and Genera if, at any time during the Term, it or any of its Contractor Group Members becomes aware that any of them are subject to investigation in connection with criminal charges related to acts of corruption, the public treasury, the public trust, a public function or charges involving public funds or property.

(ix) Pursuant to Section 5(f) of Act 120 and subject to the provisions of the Generation O&M Agreement, Contractor shall at all times comply with the public policy and regulatory framework applicable it with respect to the PREPA generation assets.

(x) The contractor represents and warrants that the information included in the Contractor Certification Requirement is complete, accurate and correct, and that any misrepresentation, inaccuracy of falseness in such Certification will render the contract null and void and the contractor will have the obligation to reimburse immediately to the Commonwealth any amounts, payments or benefits received from the Commonwealth under the proposed contract.

(xi) In delivering the Services, Contractor shall:

(1) to the extent that the goods or services are subject to rules of ethics of a profession, comply with any such applicable rules;

(2) o the extent that the goods or services involve performance of architectural, engineering, land surveying and landscape architecture services governed by Act No. 173 of the Legislative Assembly of Puerto Rico, enacted on August 12, 1988, as amended ("Act 173"), comply with Act 173; and

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(3) as required by Article 11 of Act No. 14-2004, use commercially reasonable efforts to use, to the extent available and applicable to the goods or services, and to the extent permitted by law and the Federal Funding Requirements, goods extracted, produced, assembled, packaged, bottled or distributed in the Commonwealth of Puerto Rico by businesses operating in the Commonwealth of Puerto Rico or distributed by agents established in the Commonwealth of Puerto Rico.

(d) Filings. Contractor certifies and guarantees that:

(i) it has filed all the necessary and required income tax returns to the Commonwealth of Puerto Rico for the last five (5) years. Contractor further certifies that it has complied and is current with the payment of any and all income taxes that are, or were due, to the Commonwealth of Puerto Rico;

(1) it is in compliance with any applicable obligation it may have with the Puerto Rico Child Support Administration (Administración de Sustento de Menores (ASUME)). As evidence thereof, Contractor has delivered to PREPA a certification issued by ASUME certifying that Contractor does not have any debt, outstanding debt, or legal procedures to collect child support payments that may be registered with ASUME;

(2) if there is any Judicial or Administrative Order demanding payment or any economic support regarding Act 168-2000, as amended known as the "Law for the Strengthening of the Family Support and Livelihood of Elderly People", the same is current and in all aspects in compliance; and

(3) any and all necessary waivers regarding the Agreement have been obtained from any government entity and said waivers shall become part of the contracting file.

(e) Consequences of Non-Compliance. Contractor expressly agrees that the conditions outlined throughout this Article 7 are essential requirements to contract with PREPA. Consequently, should any of these representations, warranties, and certifications be incorrect, inaccurate or misleading, in whole or in part, then this will be deemed a material breach by Contractor and permit PREPA to terminate the Agreement. PREPA shall also have the right to terminate the Agreement in the event of Contractor's negligence, dereliction of duties or breach of the Agreement, without limiting any other rights and remedies that PREPA may have as a result thereof, including, in the remedies available to it under Act 2-2018.

(f) No Convictions. Contractor hereby certifies that it has not been convicted in any Puerto Rico or United States Federal court of any of the crimes under Articles 4.2, 4.3 or 5.7 of Act No. 1-2012, as amended, known as the Organic Act of the Office of Government Ethics of Puerto Rico ("Act 1-2012"), any of the crimes listed in Articles 250 through 266 of Act No. 146-2012, as amended, known as the Puerto Rico Penal Code ("Act 146- 2012"), any of the crimes typified in Act 2-2018 or any other felony that involves misuse of public funds or property, including but not limited

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to the crimes mentioned in Article 6.8 of Act No. 8- 2017, as amended, known as the Act for the Administration and Transformation of Human Resources in the Government of Puerto Rico- ("Act 8-2017").

(g) Certain Crimes. PREPA shall have the right to terminate the Agreement in the event Contractor is convicted in Puerto Rico or United States Federal court of any of the crimes under Articles 4.2, 4.3 or 5.7 of Act No. 1-2012, any of the crimes listed in Articles 250 through 266 of Act 146-2012, any of the crimes typified in Act 2-2018 or any other felony that involves misuse of public funds or property, including but not limited to the crimes mentioned in Article 6.8 of Act 8-2017.

(i) Act 2-2018. Contractor agrees to comply with the provisions of Act 2-2018, as the same may be amended from time to time.

(h) Interagency Services Clause: Pursuant to Memorandum No. 2021-003, Circular Letter 001-2021, of the Office of the Governor of Puerto Rico and the Office of Management and Budget, both Parties acknowledge and agree that the contracted services herein may be provided to any entity of the Executive Branch which enters into an interagency agreement with PREPA or by direct provision of the Office of the Chief of Staff of the Governor of Puerto Rico. These goods or services will be performed under the same terms and conditions regarding hours of work (if applicable) and compensation set forth in the Agreement.

(i) Termination Clause. To the extent required by Act No. 3-2017 and OE-2021-003, or other Applicable Law, order or circular letter, the office of the Chief of Staff shall have the authority to terminate the Agreement at any time; provided that in any such event Contractor shall be entitled to payment in full for the Services provided by it through the date of termination.

(j) PREPA Certification. PREPA certifies that, to the extent applicable, the Agreement has the appropriate governmental authorizations necessary for its execution, and according to the provisions in the Act No. 3-2017, known as the "Act to Address the Economic, Fiscal, and Budget Crisis to Guarantee the Operations of the Government of Puerto Rico." Furthermore, PREPA certifies that, also to the extent applicable, it has obtained written approval of the Government Chief of Staff and the Office of Management and Budget, pursuant to Memorandum Number 2017-001 and Circular Letter 141-17.

MISCELLANEOUS

(a) **No Other Changes**. Except as specifically provided in this Amendment, all other terms and conditions of the Agreement shall remain unchanged and in full force and effect.

(b) **Registration at the Office of the Comptroller**. PREPA shall submit this Amendment for registration with the Office of the Comptroller of Puerto Rico, in accordance with the provisions of Act No. 18 of October 30, 1975, as amended, and provide evidence of such filing to Contractor. Such filing shall be made no later than fifteen (15) days from the date hereof. The Parties agree that no performance of

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either Party's obligations hereunder may be required by the other Party until this Amendment has been signed by both Parties and submitted for registration as described above, and evidence of such registration shall be provided to Contractor.

(c) **Governing Law**. This Amendment shall be governed by and construed in accordance with the laws of the Commonwealth of Puerto Rico, without regard to its choice of law principles.

(d) **Counterparts**. This Amendment may be executed in one or more counterparts, each of which shall be deemed original and all of which together shall constitute one and the same instrument. Execution and delivery of this Amendment by electronic means (including PDF or other electronic signature) shall be deemed to have the same effect as delivery of an original signature.

(e) **Binding Effect**. This Amendment shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns.

IN WITNESS WHEREOF, the Parties hereto have caused this Amendment to be executed by their duly authorized representatives as of the Amendment Effective Date.

NFENERGIA LLC
By: _____
Name: _____
Title: _____

PUERTO RICO ELECTRIC POWER AUTHORITY, by its agent, GENERA PR LLC
By: _____
Name: Kevin Futch
Title: General Counsel, Genera PR LLC, as agent on behalf of and for the account of PREPA

DRAFT

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Members
Andrew G. Biggs
Cameron McKenzie
John E. Nixon
Betty A. Rosa
Juan A. Sabater
Luis A. Ubiñas

Robert F. Mujica Jr.
Executive Director

Arthur J. Gonzalez
Chair

BY ELECTRONIC MAIL

March 15, 2025

Mr. Romano A. Zampierollo
Regulatory and Planning
Genera PR, LL

Re: NF Energía LLC

Dear Mr. Zampierollo,

In accordance with the Contract Review Policy (the "Policy") of the Financial Oversight and Management Board for Puerto Rico (the "Oversight Board"), established pursuant to Section 204(b)(2) of PROMESA, we have reviewed the proposed amendment to the contract between Genera PR, LLC ("Genera"), as agent to the Puerto Rico Electric Power Authority ("PREPA"), and NF Energía LLC (the "Proposed Amendment").

After reviewing the Proposed Amendment, the Oversight Board concludes **"Approved with Conditions."** Conditions and observations related to the Proposed Amendment are set forth in Appendix A attached hereto.

Our review is solely limited to compliance of the Proposed Amendment with Section 204(b)(2) of PROMESA, which seeks to ensure proposed contracts promote market competition and are not inconsistent with approved Fiscal Plans. For the avoidance of doubt, the review performed by the Oversight Board does not constitute a legal review of the contractual documentation or the contracting process, including without limitation: (i) compliance with contracting requirements under applicable laws, rules, and regulations, both federal and local; and (ii) compliance with applicable laws, rules, and regulations governing procurement activities, both federal and local.

In addition, the Oversight Board has not engaged in any due diligence or background check with respect to the contracting parties nor whether the contracting parties comply with the requirements under the applicable contract. Any material changes to the Proposed Amendment or the original contract must be submitted to the Oversight Board for review and approval **prior to execution**.

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This letter is delivered as of the date hereof and we reserve the right to provide additional observations and modify this letter based on information the Oversight Board was not directed to when the review was conducted. In addition, during the course of our review, we may receive information that we may refer to the relevant authorities.

This letter is issued only to Genera and solely with respect to the Proposed Amendment.

Sincerely,

Jaime A. El Koury
General Counsel

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GENERA – NF ENERGÍA LLC

Fiscal Plan Alignment

This review covers the Proposed Amendment to the contract between Genera and NF Energía LLC (the "Supplier") for the provision of natural gas to the Palo Seco Power Plant and the San Juan Power Plant.

The original contract stems from competitive procurement process no. RFP 3PPO-0118-04-FA issued on February 17, 2024, by the Third-Party Procurement Office (the "3PPO") established under the Public-Private Partnerships Authority.[1] The Supplier was the only proponent.

The original contract contemplated the purchase of up to 80 trillion British Thermal Units at a price determined by the formula (1-0.27) x Diesel price/5.8. The original contract has a one-year term expiring on **March 15, 2025**, with the option to extend for three additional one-year periods upon written agreement. We remind Genera that any additional extensions to the original contract must be submitted to the Oversight Board for review and approval prior to execution in accordance with the Policy.

The Proposed Amendment, which constitutes the first amendment to the original contract, extends the term by 100 days to **June 23, 2025**, conditioned upon the 3PPO initiating a new Request for Proposals ("RFP") process on behalf of Genera for the long-term acquisition of Liquified Natural Gas ("LNG") for **the mobile generation facilities at Palo Seco Power Plant and San Juan Power** Plant within the 100-day extension. The 3PPO informed the Oversight Board that it has established a timeline to meet the 100-day benchmark and to complete the RFP process. Pursuant to the Proposed Amendment, the extension shall remain in effect until either (i) a new contract for LNG supply is awarded, or (ii) the 100-day extension period expires, whichever occurs first.

The Oversight Board's approval is **conditioned upon the execution and completion of the above-mentioned competitive procurement process for the supply of LNG to the mobile generation facilities at Palo Seco Power Plant and San Juan Power Plant**.

Genera has certified that (i) fuel expenses are a **pass-through expenditure with no budgetary impact**, and (ii) the funds to pay for the Proposed Amendment are unrestricted, unobligated and available without future encumbrances or restrictions, and will not be obligated except for the payment of the Proposed Amendment. Genera is expected to inform the Oversight Board of any budgetary differences other than those specified in Appendix A to the Policy (Contract Submission Questionnaire) and to request a re-review of the Proposed Amendment should any changes occur.

Finally, we note that the Proposed Amendment was submitted to the Oversight Board for review and approval on March 14, 2025, at 8:20 PM, one day before the contract's expiration. The Oversight Board reminds Genera that, pursuant to the Policy, proposed amendments to existing contracts "**must [be] submit[ted] [with] the required documentation within a minimum of 30**

[1] The 3PPO is the entity authorized to manage and oversee procurements related to public-private partnerships, specifically in relation to PREPA, in cases of potential conflicts of interest in the procurement process.

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calendar days prior to the proposed execution date of such amendment." Furthermore, the Policy provides the Oversight Board with a review period of twelve business days, upon receipt of all required documentation and information.

Genera's noncompliance with the timelines set forth in the Policy put at risk the critical services that are object of the Proposed Amendment. We urge Genera **to comply with the timelines and requirements set forth in the Policy going forward.**

This review was conducted on the basis of information submitted by Genera. The Oversight Board has not independently verified the information included in the submission. Should the Oversight Board become aware of any inaccuracies or misrepresentations – whether intentional or not – it would re-evaluate its assessment.

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GOBIERNO DE PUERTO RICO
JUNTA REGLAMENTADORA DE SERVICIO PÚBLICO
NEGOCIADO DE ENERGÍA DE PUERTO RICO

IN RE: PLAN PRIORITARIO PARA LA ESTABILIZACIÓN DE LA RED ELÉCTRICA	**CASO NÚM.:** NEPR-MI-2024-0005 **ASUNTO:** Resolución y Orden respecto a la adquisición de nueva generación temporera.

RESOLUCIÓN Y ORDEN

El 26 de febrero de 2025, Genera PR, LLC ("Genera") presentó ante el Negociado de Energía de la Junta Reglamentadora de Servicios Públicos de Puerto Rico ("Negociado de Energía") un documento titulado *Solicitud de Aprobación Acelerada de Soluciones de Capacidad de Generación de Emergencia* ("Solicitud"). Genera describe una situación crítica en el sistema eléctrico ante la falta de generación que ha aumentado debido a la falla catastrófica de la Unidad 1 de la termoeléctrica de Aguirre. En aras de atenuar dicha falta de generación, Genera propuso (a) instalar aproximadamente 800 megavatios ("MW") de capacidad de generadores móviles temporeros durante dieciocho (18) meses; (b) sustituir las unidades dañadas por unidades de generación usadas pero funcionales y (c) desplegar barcazas de generación para suplementar el suministro de energía y mitigar la actual deficiencia en generación que enfrenta el país.

Toda vez que bajo el *Puerto Rico Transmission and Distribution System Operation and Maintenance Agreement* otorgado por la Autoridad de Energía Eléctrica de Puerto Rico ("Autoridad"), la Autoridad para las Alianzas Público-Privadas ("P3") y LUMA[1] le corresponde a LUMA, entre otras responsabilidades, el analizar la adecuacidad de recursos de generación, el 27 de febrero de 2025, el Negociado de Energía, mediante Resolución y Orden, determinó que era LUMA quien debía preparar y presentar cualquier solicitud de generación adicional dentro del marco de adecuacidad de recursos. A esos fines, el Negociado de Energía concedió a LUMA hasta el 6 de marzo de 2025 para presentar su postura respecto a la Solicitud, en específico la necesidad de generación temporera adicional, y la capacidad de ésta, si alguna, a la luz de los hallazgos del Reporte de Adecuacidad de Recursos.

El 6 de marzo de 2025, LUMA presentó un escrito titulado *Moción Sometiendo Posición de LUMA respecto a Solicitud de Genera para la Aprobación Acelerada de Soluciones de Capacidad de Generación de Emergencia* ("Moción de 6 de marzo"). Mediante la Moción de 6 de marzo, LUMA manifestó su respaldo a la propuesta, reconociendo el déficit actual de generación, estimado entre 700 y 850 MW. No obstante, LUMA señaló que aún no había realizado un análisis técnico detallado sobre los retos y el cronograma necesario para la instalación de la capacidad propuesta. También subrayó la importancia de evaluar a fondo la propuesta, incluyendo la identificación de ubicaciones prioritarias, el análisis de condiciones de los sitios y el desarrollo de modelos de impacto en el sistema eléctrico. LUMA destacó que en 2024 se registraron 115 eventos de relevos de carga, lo cual es significativo comparado con el estándar de las utilidades eléctricas en Norte América, que es 1 evento por cada diez (10) años.

El 12 de marzo de 2025, el Negociado de Energía ordenó, entre otras cosas, a LUMA, Genera y a la Autoridad presentar dentro del término de diez (10) días un informe detallado sobre

[1] LUMA Energy, LLC and LUMA Energy ServCo, LLC (conjuntamente, "LUMA").

NEGOCIADO DE ENERGÍA DE PUERTO RICO
NEPR
JUNTA REGLAMENTADORA DE SERVICIO PÚBLICO

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todos los proyectos de generación adjudicados y bajo su responsabilidad en aras de poder realizar una evaluación responsable de la solicitud de adquisición de nueva generación. **Dicho término vence el lunes, 24 de marzo de 2025.**

Sin embargo, debido a la situación de emergencia que enfrentamos, el Negociado de Energía adjudicará la solicitud de adquisición de generación temporera antes de la fecha de vencimiento de los informes requeridos.

LUMA **informó que el sistema enfrenta un déficit de generación estimado entre 700 y 850MW.** Por consiguiente, el Negociado de Energía **APRUEBA** toda aquella iniciativa **necesaria con carácter urgente y temporero** para atender la situación de emergencia que enfrentamos, prestando especial atención a la **disponibilidad, capacidad, tiempo de instalación y los costos relacionados con la generación temporera adquirida.**

El Negociado de Energía **SUBRAYA** que la adquisición de nueva generación temporera no contraviene el Plan Integrados de Recursos vigente.[2]

De conformidad con lo anterior, se **ORDENA** a la Autoridad a, dentro de **tres (3) días**, contados a partir de la notificación de la presente Resolución y Orden, acudir ante la Autoridad para las Alianzas Público-Privadas ("P3") e iniciar el proceso de la Oficina de Compras de Terceros Independiente ("3PPO", por sus siglas en inglés), dado que Genera es una parte restringida según dispuesto por P3.[3] De igual forma, se **ORDENA** a la Autoridad acreditar al Negociado de Energía el cumplimiento con la presente Resolución y Orden en o antes del **lunes, 24 de marzo de 2025**.

Además, se **ORDENA** a la Autoridad a, una vez culminado el proceso de licitación para la adquisición de generación, presentar ante el Negociado de Energía los costos asociados a cada iniciativa, a los fines de que el Negociado de Energía pueda establecer si los mismos son prudentes y razonables.

Notifíquese y publíquese.

Edison Avilés Deliz
Presidente

Lillian Mateo Santos
Comisionada Asociada

Ferdinand A. Ramos Soegaard
Comisionado Asociado

Sylvia B. Ugarte Araujo
Comisionada Asociada

Antonio Torres Miranda
Comisionado Asociado

[2] Final Resolution and Order on the Puerto Rico Electric Power Authority's Integrated Resource Plan, *In re: Review of the Puerto Rico Electric Power Authority Integrated Resource Plan*, Case No. CEPR-AP-2018-0001, August 24, 2020 ("Approved IRP").

[3] *In re: Certificate of Energy Compliance*, Case No.: NEPR-AP-2024-0003, *Puerto Rico Public-Private Partnerships Authority's Request for Issuance of Energy Compliance Certificate and Request for Confidential Treatment of Documents,* Exhibit II, p. 80 filed by P3 on November 22, 2024 (filed under seal).

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CERTIFICACIÓN

Certifico que así lo acordó la mayoría de los miembros del Negociado de Energía de Puerto Rico el 19 de marzo de 2025. Certifico, además, que el 19 de marzo de 2025, se notificó copia de la presente Resolución y Orden a través del correo electrónico a arivera@gmlex.net; mvalle@gmlex.net; lrn@roman-negron.com; legal@genera-pr.com; regulatory@genera-pr.com; laura.rozas@us.dlapiper.com; margarita.mercado@us.dlapiper.com, y se archivó en autos.

Para que así conste, firmo la presente en San Juan, Puerto Rico, hoy 19 de marzo de 2025.

Sonia Seda Gaztambide
Secretaria

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GOVERNMENT OF PUERTO RICO
Ports Authority

AGREEMENT

2018-000089 AP-17-18-(4)-089

In San Juan, Puerto Rico, this 3rd day of May 2018.

APPEAR

AS PARTY OF THE FIRST PART: THE PUERTO RICO PORTS AUTHORITY, a public corporation and instrumentality of the Government of Puerto Rico, created by Act No. 125 of May 7, 1942, as amended (the "Authority"), represented by its Executive Director, Anthony O. Maceira-Zayas, , of legal age, single, attorney at law and resident of San Juan, Puerto Rico.

AS PARTY OF THE SECOND PART: NFENERGÍA LLC, a limited liability company organized under the laws of the Commonwealth of Puerto Rico, with register number (the "Lessee"), represented by herein by its Authorized Signatory, Brannen G. McElmurray, of legal age, married and resident of New York, New York, who is authorized to appear herein pursuant to a Certificate of Resolution to that effect.

STATE

WHEREAS, the Authority is the owner in fee simple of certain parcels of land and berths, including certain structures located thereon, known as Wharves A and B located in the Puerto Nuevo Port of the Municipality of San Juan, Puerto Rico, and recorded in the Registry of the Property of Puerto Rico at Page 176 of Volume 645 under property number 21394 of Puerto Nuevo, Third Section of San Juan, which are depicted in the plan identified as PE 754 Fig. 31, signed by professional engineer Thomas J. Danner (Puerto Rico PE 9755) dated April 27, 2018, attached hereto as **Exhibit A** and made to form a part hereof (hereinafter collectively referred to as the "Property");

WHEREAS, Lessee desires to lease from the Authority certain rights with respect to certain facilities and areas of the Property, and the Authority wishes to lease such rights to Lessee, for the installation of a fuel handling facility for liquefied natural gas with temporary and permanent components, including, without limitation, loading racks and other equipment, as well as for any other lawful purpose related thereto, upon and subject to the terms, conditions, covenants and provisions of this Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto covenant and agree as follows:

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TERMS AND CONDITIONS

ARTICLE 1. LEASED PREMISES

A. The Authority leases to Lessee, and Lessee hires from the Authority, upon and subject to the terms, conditions, covenants and provisions hereof, certain rights with respect to certain facilities and areas of the Property, consisting of (i) second preference berthing rights with respect to platform located in Wharf A with an area of nineteen thousand four hundred nine point eighty-seven square feet (19,409.87 sq. ft.), identified in Exhibit A as "Wharf Area A"; (ii) exclusive right to use open area located in Wharf A with an area of nineteen thousand one hundred and twenty-five point forty five square feet (19,125.45 sq. ft.), identified in Exhibit A as "Wharf Area B"; (iii) second preference right to use open space in located in Wharf A with an area of four thousand five hundred twenty-nine point fifty-four square feet (4,529.540 sq. ft.), identified in Exhibit A as Area A1; (iv) second preference right to use open space located in Wharf A with an area of six thousand two hundred eighty-four point sixteen square feet (6,284.16 sq. ft.), identified in Exhibit A as Area A2; (v) second preference right to use open space located in Wharf A with an area of four thousand seven hundred forty-three point eighty-five square feet (4,743.85 sq. ft.), identified in Exhibit A as Area A3; (vi) exclusive right to use open space located in Wharf B with an area of eighteen thousand one hundred forty-four point seventy-six square feet (18,144.76 sq. ft.), identified in Exhibit A as Area B-1; (vii) exclusive right to use open space located in Wharf B with an area of fifty-two thousand four thirty-two point fifteen square feet (52,432.15 sq. ft.), identified in Exhibit A as Area B-1A; (viii) exclusive right to use office space located in Wharf B with an area of one thousand one hundred fifty-one point sixty-three square feet (1,15163 sq. ft.), identified in Exhibit A as Office B-2; (ix) exclusive right to use office space located in Wharf B with an area of one thousand one hundred forty-ninepoint fifteen square feet (1,149.15 sq. ft.), identified in Exhibit A as Office B-3; (x) exclusive right to use warehouse space located in Wharf B with an area of thirty thousand one hundred thirty-three point fifty-five square feet (30,133.55 sq. ft.), identified in Exhibit A as Excusive Warehouse B-4; (xi) exclusive right to use office space located in Wharf B with an area of twenty-five thousand six hundred and forty-six point twenty-one square feet (25,646.21 sq. ft.), identified in Exhibit A as Office B-5; and (xii) second preference berthing rights with respect to platform located at Wharf B with an area of twenty-one thousand sixty-four point seventy square feet (21,064.70 sq. ft.), identified in Exhibit A as Area B6 (collectively, the "Leased Premises"). In connection with the lease of the Leased Premises, Lessee shall also have the right to use the entrance gates and access roadway areas at the entrance to Wharf A.

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B. The Authority and Lessee agree that the Leased Premises have an estimated total area of Two Hundred Fifty-Six Thousand Five Hundred Fifty-Four point Seventy-Nine square feet (256,554.79 sq. ft.) (the "Area of the Leased Premises"). The Area of the Leased Premises shall be controlling and shall not be subject to revision after the date of execution of this Agreement.

ARTICLE 2. TERM

A. The term of this Agreement shall be twenty (20) years, commencing on the date of execution hereof by the Executive Director of the Authority (the "Initial Term"). Lessee may, upon prior agreement with the Authority, negotiate the possibility of extending this Initial Term . Lessee shall notify the Authority in writing of its intention to extend this Agreement at least ninety (90) days prior to the date of expiration of the Initial Term in order to negotiate any extension or extensions of this Lease. Each lease year during the Initial Term or an Extension Term, if any, shall hereinafter be referred to as a "Lease Year". The Initial Term and the Extension Terms, if any, shall hereinafter collectively be referred to as the "Term".

ARTICLE 3. AUTHORIZED REPRESENTATIVE

The Maritime Management Director or his authorized representative(s) shall be responsible for the faithful performance of the obligations under this Agreement.

ARTICLE 4. USE OF PREMISES

A. During the Term, Lessee shall be entitled to use the Leased Premises solely and exclusively for the operation of a fuel handling facility, with temporary and permanent components, to provide end customers with liquefied natural gas in ISO containers or natural gas through any other means, including, without limitation, the installation of loading racks, manifolds, pipes, valves and other equipment, and the provision of other services related or incidental thereto, all ancillary and auxiliary activities necessary to provide such services, and any other lawful use or purpose related thereto.

B. With respect to the second preference berthing and use rights described in Article 1 of this Agreement, Lessee's rights shall be subject to the Puerto Rico Electric Power Authority's first preference berthing and use rights.

C. Lessee shall be responsible for obtaining and maintaining all permits, authorizations, certifications, licenses and approvals required to Legal Requirements (defined below) for the

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operation of its business at the Leased Premises.

ARTICLE 5. RENT AND OTHER CHARGES

A. Lessee shall pay to the Authority for rights and privileges granted herein a monthly rent of **Thirty-Four Thousand Two Hundred Seventy-Seven Dollars and Seventy-Eight Cents ($34,277.78)** (the "Rent"), which has been determined based on the amounts that appear in the rent schedule attached hereto as Exhibit B and made to form a part hereof.

B. The total amount of rent payable by Lessee during the first (1st) Lease Year is equivalent to **Four Hundred Eleven Thousand Three Hundred Thirty-Four Dollars and Three Cents ($411,334.03)**. The total amount of Rent payable by Lessee during the Term is equivalent to **Eight Million Two Hundred Twenty-Six Thousand Six Hundred Sixty-Eight Dollars and Eighty Cents ($8,226,678.80).**

C. Rent and any other sums payable to the Authority pursuant to the terms of this Agreement shall be paid by Lessee in advance, on or before the tenth (10th) day of each calendar month. Any Rent or other sums due to the Authority that are not paid by Lessee within the previously specified ten (10) day period shall accrue interest at an annual rate of nine percent (9%), without the need to provide notice of default to Lessee. Interest on any past due Rent or other sums shall accrue from the first (1st) day of each calendar month until the date in which Lessee makes full payment thereof.

D. Lessee may, at its election, make payments of Rent or any other sums due to the Authority at the Authority's main office (or such other place as may be designated by the Authority from time to time by written notice to the Lessee) or by means of electronic funds transfer. If Lessee elects to make payments of Rent or any other sums due to the Authority by electronic funds transfer, Lessee shall notify the Authority of such election on the date hereof and shall make such payments during the Term using the following information:

Electronic Payment	**Electronic Funds Transfer**
Name of the account holder Employer Identification Number Name of the bank and branch Routing Number (ABA) Account Number:	

E. Rent and other sums payable to the Authority pursuant to the terms of this Agreement are based on the rents, rates, charges and other amounts specified in existing regulations approved by the Authority and shall be subject to readjustment in accordance with the rents, rates, charges and

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other amounts established from time to time pursuant to the Authority's enabling act and applicable regulations. Lessee agrees to pay the readjusted rent, rates, charges and other amounts in accordance with the provisions of the Authority's enabling act and applicable regulations.

F. Advance payments to the Authority shall not constitute an amendment to the original terms of this Agreement, an accord and satisfaction or a novation with respect to the Term (duration), amounts due hereunder (Rent, charges, penalties, etc.) or other provisions hereof.

G. The Authority reserves the right to revoke and/or cancel ID cards issued by the Authority for access purposes, if Lessee shall default in the payment of Rent and such default is not cured within thirty (30) days from the date in which Lessee receives notice of such default.

H. On the date of execution hereof, Lessee has delivered to the Authority as guarantee for the payment of Rent and other sums due pursuant to the terms hereof and the faithful performance of its obligations hereunder, a security deposit in the amount of **One Hundred Thirty Seven Thousand One Hunded Eleven Dollars with Twelve Cents ($137,111.12),** equivalent to four (4) months of Rent (the "Security Deposit"). If Lessee fails to comply with any of its obligations hereunder, including, but not limited to, those related to the payment of Rent or other sums due to the Authority pursuant to the terms hereof, then the Authority may use, apply or retain all or any part of the Security Deposit (i) for payment of any past due Rent or other sums; (ii) for payment of any reasonable amounts the Authority becomes obligated to spend by reason of Lessee's default; or (iii) to compensate the Authority for any other loss or damage the Authority may suffer by reason of Lessee's default. The Security Deposit or any balance thereof shall be returned to Lessee on the effective date of expiration or earlier termination of this Agreement.

ARTICLE 6. UTILITIES

A. Lessee shall pay (i) all initial utility deposits and fees; and (ii) all monthly service charges for electric power, water and sewer, telephone, gas, telecommunications and other similar services supplied or rendered to the Leased Premises during the Term directly to the applicable utility provider on a timely basis.

B. The Leased Premises have separate electric power and water and sewer utility meters.

C. Lessee shall have ninety (90) days from the date of execution hereof to install any separate electric power and water and sewer meters required for its operations at the Leased Premises, provided that the existing infrastructure allows for such installation. During such ninety (90) day period, or in the event that separate electric power and/or water and sewer meters cannot be installed

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at the Leased Premises, the amount to be charged by the Authority for Lessee's consumption of electric power and/or water and sewer services at the Leased Premises shall be based on the actual rates, fees and charges billed to the Authority for such consumption by the utility companies providing such services. If the electric power and/or water and sewer meters currently installed at the Leased Premises are shared by various lessees of the Authority, then Lessee shall pay electric power and/or water and sewer service consumption charges based on the Authority's reasonable estimate of such charges corresponding to Lessee. Lessee shall pay electric power and/or water and sewer consumption charges billed by the Authority in the manner provided above in Paragraphs C and D of Article 5.

D. If the existing infrastructure allows for the installation of separate electric power and/or water and sewer meters at the Leased Premises and Lessee fails to install any meters required for its operations within the aforementioned ninety (90) day period, then Lessee shall pay to the Authority, in addition to the applicable monthly utility service charges specified in this Article 6, a penalty equivalent to twenty-five percent (25%) of the electric power and/or water and sewer utility consumption charges billed to the Authority with respect to the Leased Premises (as applicable) or five hundred dollars ($500.00), whichever amount is greater. The Authority shall also have the right to interrupt any unauthorized use of electric power and/or water and sewer utility services at the Leased Premises.

ARTICLE 7. RELOCATION OF PREMISES

A. The Authority reserves the right during the Term, with the prior authorization of the Authority's Board of Directors and with at least ninety (90) days prior written notice to Lessee (the "Relocation Notice"), to relocate Lessee to another site within the Puerto Nuevo Port, under the terms and conditions specified in this Article 7. The Authority may only exercise such right upon the occurrence of an unexpected event of significant importance for the economic development of Puerto Rico and the Authority that is part of an economic development plan approved by the Authority's Board of Directors. The Authority may not act in an unreasonable, arbitrary or capricious manner in making its determination to relocate Lessee.

B. The Authority shall relocate Lessee to a new site (the "New Premises") suitable for the permitted use specified in Article 4 hereof, preferably adjacent to or near the Leased Premises, if possible, with an area of approximately the same size as the area of the Leased Premises (subject to a variation of up to five percent (5%) and facilities that are equal or comparable to those of the Leased

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Premises (similar buildings, warehouses and open spaces, direct access to platforms and berthing areas of equal or approximate size, same rights of use with respect to all of such structures and areas), provided that such site is available. The Relocation Notice shall specify the location and description of the New Premises.

C. If Lessee shall not agree to the New Premises proposed by the Authority or shall not wish to relocate, then Lessee shall have the right to terminate this Agreement by delivering written notice (the "Lessee Termination Notice") to the Authority within thirty (30) days from the date of receipt of the Relocation Notice stating that this Agreement shall expire and terminate on the date specified in the Lessee Termination Notice, which shall be at least thirty (30) days after the giving of the Lessee Termination Notice. Upon any such termination, the parties shall prorate Rent and other charges as of the effective date of termination, and neither party shall have any further obligation or liability to the other arising out of this Agreement, except for (i) payments of Rent and other charges accruing prior to the effective date of termination that remain unpaid as of such date, and that are attributable to periods of time commencing prior to such date and ending on or prior to such date; (ii) refunds of Rent or other charges paid prior to the effective date of termination that are attributable to periods of time commencing after such date; (iii) liability for third party claims based upon any act or omission occurring prior to the effective date of termination; and (iv) any provision that, by its terms, survives termination of this Agreement.

D. If Lessee shall elect to relocate to the New Premises, all costs and expenses of such relocation shall be paid by Lessee. Lessee shall not be required to vacate and surrender the Leased Premises until Lessee has completed any required improvements to the New Premises and is ready to commence operations therein. Payment of Rent with respect to the New Premises shall not commence until Lessee has commenced operations in the New Premises. The New Premises shall be deemed to be and shall constitute the leased premises, and all of the terms, covenants and conditions of this Agreement shall continue in full force and effect and shall apply to the New Premises, except that Lessee shall pay Rent for the New Premises in accordance with the new area of the Leased Premises and the rates specified in the Resolutions applicable thereto.

E. If a site with the characteristics and facilities described in Paragraph B of this Article 7 were not available at the Puerto Nuevo Port, then the Authority shall not have the obligation to relocate Lessee. In such event, the Authority shall provide written notice thereof to Lessee (the "Relocation Termination Notice") stating that this Agreement shall expire and terminate on the date specified in the Relocation Termination Notice, which shall be at least ninety (90) days after the giving

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of the Relocation Termination Notice. Upon such termination, the parties shall prorate Rent and other charges as of the effective date of termination, and neither party shall have any further obligation or liability to the other arising out of this Agreement, except for (i) payments of Rent and other charges accruing prior to the effective date of termination that remain unpaid as of such date, and that are attributable to periods of time commencing prior to such date and ending on or prior to such date; (ii) refunds of Rent or other charges paid prior to the effective date of termination that are attributable to periods of time commencing after such date; (iii) liability for third party claims based upon any act or omission occurring prior to the effective date of termination; and (iv) any provision that, by its terms, survives termination of this Agreement.

F. Upon any termination of this Agreement under this Article 7, and provided that Lessee shall have vacated the Leased Premises, the Authority shall pay to Lessee a sum in cash equal to either (i) the total sum incurred by Lessee and its affiliates in improvements and construction to develop, operate and maintain the Leased Premises up to the date of such termination; ~~or~~ (ii) the total sum of relocation and related costs to be incurred by the Lessee in order to operate its business from an alternative location in substantially the same manner as operated prior to such termination. The amount payable to the Lessee under this Article 7.F(i), once calculated in accordance with the immediately preceding sentence, shall be reduced pro rata in the same proportion that the then-remaining Term of the Lease bears to the initial 20-year Term of the Lease (plus any extensions). At its sole discretion, Lessee shall determine which of the two payment alternatives (either Article 7.F(i) or Article 7.F(ii)) will be payable, and in any event such amount must be paid in cash to Lessee prior to, and as a condition of, the effectiveness of the termination of this Agreement.

G. **ARTICLE 8. ACCOUNTING RECORDS; AUDIT**

A. During the Term, Lessee shall maintain accounting books and records in accordance with generally accepted accounting principles, in which Lessee shall record every transaction related to this Agreement. Lessee shall maintain such books and records separate from any other accounting books and records related to any other businesses operated by Lessee. Such books and records shall at all times during the Term be kept by Lessee at its principal offices in New York, New York but with copy at its offices in the Leased Premises.

B. Prior to the expiration or earlier termination of the Term, the Authority shall have the

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right to examine and audit all accounting books and records in which Lessee records the transactions related to this Agreement, at the Authority's sole cost and expense. The Authority shall provide to Lessee written notice of such audit at least five (5) business days prior to date in which the Authority will conduct the same. Such audit shall be performed at reasonable times during Lessee's normal business hours by employees of the Authority's Office of Internal Auditors, in order to verify Lessee's compliance with applicable laws, regulations, procedures and the terms of this Agreement; provided, that while performing such audit, the Authority's employees shall not unreasonably interfere with or disrupt the operation of Lessee's business.

ARTICLE 9. INSPECTION OF LEASED PREMISES

During the Term, any employees, authorized representatives and/or agents of the Authority may, at reasonable times within Lessee's normal business hours and upon at least seven (7) days prior written notice (the "Notice of Inspection") to Lessee, enter and inspect the Leased Premises in order to verify Lessee's compliance with the terms of this Agreement; provided, that such employees, authorized representatives and/or agents (i) shall be accompanied by Lessee or its designee; and (ii) shall not unreasonably interfere with or disrupt the operation of Lessee's business. The Notice of Inspection shall specify the date, time and purpose of the Authority's inspection.

ARTICLE 10. INDEMNITY

A. Lessee shall indemnify and hold the Authority and its directors, officers and employees (collectively, the "Authority Indemnified Parties"), harmless from and against any and all third party claims, demands, causes of action, fines, penalties, damages, losses, judgments, costs and expenses, including, without limitation, reasonable attorneys' fees (collectively, the "Claims"), arising out of or resulting from (i) the use or occupancy of the Leased Premises by Lessee or any work or other activity that Lessee does or permits or suffers to be done in the Leased Premises, except to the extent that such Claims arise out of or result from, in whole or in part, the negligent or intentional acts or omissions of the Authority or any of its employees, agents, contractors, invitees or visitors (collectively, the "Authority Parties"); (ii) any failure of the representations made in this Agreement by Lessee and any failure on the part of Lessee to perform or comply with any of the covenants, agreements, terms, provisions, conditions or limitations contained in this Agreement to be performed or complied with by Lessee; (iii) any breach, violation or nonperformance by Lessee or its employees, agents, contractors, invitees or visitors of any Legal Requirement applicable to the Leased Premises;

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and (iv) any accident, injury or damage caused to any person or to the property of any person in the Leased Premises, except to the extent that such Claims arise out of ot result from, in whole or in part, the negligent or intentional acts or omissions of any of the Authority Parties. If any action or proceeding is brought against any of the Authority Indemnified Parties by reason of any such Claim, Lessee shall defend such action upon notice from any such party, at Lessee's cost and expense, with counsel selected by Lessee. Lessee shall provide an Authority Indemnified Party the opportunity to participate, at such party's sole cost and expense, in the defense or settlement of any such Claim.

B. The Authority shall indemnify and hold Lessee and its members, managers, officers and employees (collectively, the "Lessee Indemnified Parties") harmless from and against any and all Claims arising out of or resulting from (i) any failure of the representations made in this Agreement by the Authority and any failure on the part of the Authority to perform or comply with any of the covenants, agreements, terms, provisions, conditions or limitations contained in this Agreement to be performed or complied with by the Authority; (ii) any accident, injury or damage caused to any person or to the property of any person in the Leased Premises, as a result of the negligent or intentional acts or omissions of the Authority or its employees, agents, contractors, invitees or visitors; and (iii) any breach, violation or nonperformance by the Authority or its employees, agents, contractors, invitees or visitors of any Legal Requirement applicable to the Leased Premises. If any action or proceeding is brought against any of the Lessee Indemnified Parties by reason of any such Claim, the Authority shall defend such action upon notice from any such party, at the Authority's cost and expense, with counsel reasonably satisfactory to such party. The Authority shall provide a Lessee Indemnified Party the opportunity to participate, at such party's sole cost and expense, in the defense or settlement of any such Claim.

C. If a party fails to comply with the provisions of this Article 10, and such failure results in the imposition of fines, penalties or other similar sums on the other party pursuant to any final, unappealable and unappealed administrative decision or judgment, then the affected party shall be entitled to recover from the non-complying party the amount of such fines, penalties or other similar sums and any other related costs and expenses incurred by such party including, but not limited to, reasonable attorney's fees and costs. The non-complying party shall pay to the affected party all such amounts, costs and expenses within fifteen (15) days from the date of receipt of an invoice from the affected party therefor.

D. The provisions of this Article 10 shall survive the expiration or earlier termination of this Agreement.

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ARTICLE 11. INSURANCE

A. During the Term, Lessee shall obtain and maintain a commercial general liability insurance policy (including products-completed operations, advertising injury and medical expenses coverage) issued by an insurance company acceptable to the Authority, duly authorized to do business in the Commonwealth of Puerto Rico, insuring Lessee against liability for damage to property and personal injury, including bodily injury or death, caused by Lessee's use and occupation of the Leased Premises, with limits of at least (i) **ONE MILLION DOLLARS ($1,000,000.00)** for personal injury, including bodily injury or death; (ii) **ONE MILLION DOLLARS ($1,000,000.00)** per occurrence that affects more than one person; and (iii) **ONE MILLION DOLLARS ($1,000,000.00)** for damage to property

B. The commercial general liability insurance policy shall include a fire damage endorsement in the amount of **FIFTY THOUSAND DOLLARS ($50,000.00)** to cover any damage to the Leased Premises, including fixtures permanently attached thereto, if such damage arises out of any act of negligence of Lessee, its employees, agents or any other person acting at the direction of Lessee. Such endorsement shall provide that any loss with respect to any property owned by the Authority shall be payable to the Authority.

C. The commercial general liability policy shall contain an endorsement that reads as follows: "This policy may not be amended for purposes of decreasing its coverage under the limits specified herein or for any other purpose nor shall it be cancelled without providing thirty (30) days prior written notice to the Authority. The Authority shall also be given thirty (30) days prior written notice of the non-renewal of this policy." Such policy shall also include a hold harmless endorsement in favor of the Authority and shall name the Authority as additional insured.

D. Deductibles, if any, in the commercial general liability policy shall be solely for the account of Lessee.

E. During the Term, Lessee shall obtain and maintain workers' compensation insurance coverage as shall be required and be in conformance with the laws of the Commonwealth of Puerto Rico. Lessee shall deliver to the Authority, on an annual basis, the corresponding certification of electronic validation issued by the Puerto Rico State Insurance Fund ("*Fondo del Seguro del Estado*"), which is obtained at www.cfsg.gov.pr.

F. On the date of execution hereof, and thereafter not less than thirty (30) days prior to

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the expiration dates of the insurance policies required pursuant to the provisions of this Article 11 (collectively, the "Insurance Policies"), Lessee shall submit to the Authority copies of the certificates of insurance of such policies or certified copies thereof. If the policies maintained by Lessee as of the date of execution hereof shall expire in less than thirty (30) days, then Lessee shall provide to the Authority evidence of the renewal thereof on such date.

G. Lessee shall reimburse the Authority for any costs and expenses incurred by the Authority (i) due to Lessee's failure to comply with the insurance and lease bond obligations established herein; or (ii) to cover any of the risks specified herein.

H. The Authority shall fine Lessee **ONE THOUSAND DOLLARS ($1,000.00)** for each and every month that the Lease Bond and the Insurance Policies are not renewed by Lessee. If Lessee does not deliver copies of the certificates of insurance of the Insurance Policies or certified copies thereof to the Authority at least thirty (30) days prior to the expiration dates of such policies, then it shall be deemed that Lessee is in default of the terms and conditions of this Agreement. The Authority shall immediately proceed with the termination of this Agreement and at the same time file the corresponding eviction proceeding, in addition to imposing the aforementioned penalty.

I. The Authority and Lessee (the "Waiving Parties") each waive any and all rights to recover against the other or against the managers, members, directors, officers, employees, agents, contractors, customers, invitees or business visitors of such other party (as applicable), for any loss or damage to such Waiving Party arising from any cause covered by any insurance required to be carried by such Waiving Party or any other insurance actually carried by such Waiving Party. The Authority and Lessee shall promptly give to their insurance companies written notice of the mutual waivers contained in this Paragraph I, and shall cause its insurance policies to be properly endorsed, if necessary, to prevent the invalidation of any insurance coverages by reason of the mutual waivers contained in this Paragraph I.

ARTICLE 12. FIRE EXTINGUISHING EQUIPMENT

Lessee shall keep in the Leased Premises such fire extinguishing equipment as is required by the Authority, the Puerto Rico Fire Department, any applicable safety codes, including, but not limited to, those established by the National Fire Protection Association, and any applicable fuel handling regulations. If Lessee shall fail to keep fire extinguishing equipment in the Leased Premises as required herein, then Lessee shall be responsible for any damage or injury caused and for the payment of any fines and penalties imposed due to such failure.

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ARTICLE 13. LESSEE'S OBLIGATIONS

A. During the Term, Lessee shall operate in the Leased Premises in accordance with the standards of conduct specified in the Authority's rules and regulations.

B. Lessee shall pay for identification cards at the time they are issued. Such identification cards must be visible at all the times.

C. All identification cards must be renewed at least thirty (30) days prior to their expiration dates. Any person who requests a renewal of an identification card after the expiration date thereof shall pay to the Authority a daily penalty of **TWENTY-FIVE DOLLARS ($25.00)**. Identification cards shall not be renewed until such penalty is paid in full.

D. Lessee shall be responsible for returning identification cards within three (3) business days from the date in which an employee has ended its employment with Lessee. The Authority shall impose a penalty of **FIVE HUNDRED DOLLARS ($500.00)** to Lessee if it fails to comply with such requirement.

E. Prior identification cards shall be returned to the Authority upon the issuance of new identification cards due to a renewal, change of employer, change of information or damages.

F. The Authority shall impose a penalty of **FIVE HUNDRED DOLLARS ($500.00)** to Lessee for identification cards of employees that have been processed and found guilty of crimes in any federal or state forum. The foregoing complies with federal regulations. Lessee shall return such identification cards to the Authority within ten (10) business days.

G. Lessee shall not place any signs or advertisements within or outside of the Leased Premises that have not been previously approved in writing by the Authority. The Authority reserves the right to approve the design, quantity and location of any such signs or advertisements.

H. Lessee shall be responsible for providing security and surveillance at the Leased Premises, at its sole cost and expense. Lessee shall be responsible for engaging any security and surveillance services that are required for such purposes.

ARTICLE 14. CONSERVATION AND MAINTENANCE BY LESSEE

A. Lessee shall maintain the Leased Premises in a reasonably clean and sanitary condition at all times during the Term.

B. Lessee shall preserve, protect and keep the Leased Premises in a good state of repair, including collection of garbage, at its sole cost and expense. Any work required in order to comply with such obligations shall require the prior written authorization of the Authority.

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C. Lessee, as part of its obligations, shall also repair and maintain the berths and their docking and fendering systems and navigation aid lighting related to Wharf A and Wharf B of the Leased Premises.

ARTICLE 15. REPAIRS AND MAINTENANCE BY THE AUTHORITY

A. The Authority shall repair and maintain the entrance gates and access roadway areas at the entrance to Wharf A, at its sole cost and expense. Pothole repair and maintenance of the roadway shall be carried out periodically, as required.

B. The Authority shall use best efforts, to the extent necessary and subject to the availability of funds, to dredge or cause the periodic maintenance dredging of Berths "A" and "B" and to maintain a depth of thirty-two (32) feet, or such greater depth as may be agreed to by the Authority and the United States Army Corps of Engineers.

ARTICLE 16. ALTERATIONS AND IMPROVEMENTS TO LEASED PREMISES

A. Lessee has examined and knows the present condition and state of repair of the Leased Premises and accepts the same and acknowledges that the Authority has not agreed or promised to alter, improve or repair the Leased Premises or any portion thereof during the Term. Lessee acknowledges that the Authority has not made any representations regarding the condition or current state of the Leased Premises which are not set forth herein.

B. Lessee shall not make alterations, additions or substantial or structural improvements (collectively, the "Improvements") to the Leased Premises without the Authority's prior written consent, which consent shall not be unreasonably withheld, delayed, conditioned or denied. During the Term, Lessee shall have title to all Improvements made and installed by Lessee at the Leased Premises.

C. A description of the initial Improvements to be made to the Leased Premises by Lessee (collectively, the "Initial Lessee Improvements") is included in Exhibit C attached hereto and made to form a part hereof. Prior to the date of execution of this Agreement, Lessee delivered to the Authority a detailed scope of the Initial Lessee Improvements, for review and approval by the Authority. The Authority hereby approves the Initial Lessee Improvements. Lessee shall have the right to commence the construction and installation of the Initial Lessee Improvements on the date of execution hereof.

D. The Authority, without cost to it and on other terms reasonably requested of it, shall

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cooperate with Lessee by executing and delivering any documents, certificates, acknowledgments, endorsements or otherwise which may be necessary for Lessee to hold or deliver to any person in order to obtain or maintain any and all permits and approvals required pursuant to Legal Requirements for the development and construction of the Initial Lessee Improvements through Final Completion (as defined below), including, but not limited to, (i) all preliminary permits, approvals and endorsements and any amendments thereto and environmental approvals and any amendments thereto; (ii) all permits, approvals, endorsements and consents and any amendments thereto required to permit the performance of any activities of any kind whatsoever to be conducted by Lessee and/or its affiliates, agents, representatives, contractors and subcontractors at the Leased Premises in connection with the construction and installation of the Initial Lessee Improvements; (iii) all permits, approvals, endorsements and consents and any amendments thereto required to permit the operation of Lessee's business; and (iv) all endorsements, filings or approvals and any amendments thereto required for the availability of water and sewer, electric power, telephone, gas, telecommunications and any other related services necessary for the operation of Lessee's business. For purposes of this Paragraph D, the term "Final Completion" means (i) substantial completion of all the Initial Lessee Improvements and readiness of the same for their permitted use; and (ii) the issuance of a permanent, full and unconditional certificate or certificates of occupancy ("*permiso o permisos de uso*") for the Initial Lessee Improvements.

E. Presence of Material Containing Asbestos or Lead-Based Paint:

i. The Authority acknowledges that the Leased Premises, due to their nature, may have material containing asbestos or lead-based paint in its interior or exterior. The Authority may not have performed a study or assessment of the Leased Premises to determine if it has material containing asbestos or lead-based paint, but in the event that Lessee intends to perform construction, reconstruction, renovation, alteration or demolition activities at the Leased Premises (collectively, the "Activities"), Lessee agrees to conduct the corresponding studies or assessments of the Leased Premises prior to performing Activities to determine if material containing asbestos or lead-based paint exists therein. If such studies or assessments of the Leased Premises show that the areas that shall be subject to the Activities have material containing asbestos or lead-based paint, then Lessee, at its sole cost and expense, shall perform the corresponding Management or Mitigation Plan, as the case may be. Lessee shall comply with all applicable laws and regulations for the inspection, assessment and mitigation of the activities for the management of materials containing asbestos or lead-based paint, and shall ensure that all contractors, employees, agents or representatives designated to perform such work have the corresponding certifications required by the Puerto Rico Environmental Quality Board or any other government agency.

ii. Lessee shall notify the date in which it intends to carry out the inspection of the Leased Premises for purposes of this Paragraph C at least fifteen (15) days in advance. Lessee shall deliver to the Authority copies of the studies or assessments performed. If mitigation is required, Lessee shall provide to the Authority copies of all licenses and/or certifications held by the companies performing the same. Lessee shall cause the material containing asbestos or lead-based paint that is removed from the Leased Premises to be transported for disposal by a company duly authorized to perform such

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services and shall ensure that the facility selected for final disposal of such material has all necessary authorizations to dispose of the same. Upon the end of the mitigation activities, Lessee shall deliver to the Authority a final report, which shall describe all of the work performed and shall include a copy of the final disposal manifests.

iii. Failure to comply with the conditions established herein may be cause for termination of this Agreement. If Lessee determines that it shall not perform the mitigation activities, the Authority, at its option, may perform the same. Lessee shall reimburse the Authority for the costs and expenses incurred in performing such work.

ARTICLE 17. INSTALLATION OF FIXTURES

Lessee may, at its sole cost and expense, install any signs related to its business and any other fixtures that are necessary for the ordinary course of its operations, in such a manner as not to deface or injure the Leased Premises. Lessee may not install such signs or fixtures without the Authority's prior written consent. All signs required by federal or local law shall be exempt from the approval requirement.

ARTICLE 18. LIENS

Lessee shall not do, or suffer anything to be done, upon or in connection with the Leased Premises, that may subject the same to any liens or rights *in rem* and shall promptly take all actions that are necessary to discharge, or cause to be discharged, any lien or right *in rem* which may arise or exist at any time with respect to the Leased Premises or to any Improvements.

ARTICLE 19. DEFAULT; TERMINATION; SURRENDER OF PREMISES

A. The Authority may declare Lessee in default under this Agreement upon written notice if any one or more of the following events shall occur (each, a "Lessee Default"):

i. Abandonment of the Leased Premises by Lessee for a period of more than thirty (30) days or the liquidation of Lessee's assets.

ii. Occupancy or seizure by any third party under a court mandate or the attachment of Lessee's assets located in the Leased Premises, if such occupancy, seizure or attachment is not discharged or terminated within thirty (30) days following the date thereof.

iii. Failure of Lessee to pay any Rent or other amounts payable under this Agreement when and as the same shall become due and payable, and such failure shall continue for a period of fifteen (15) days after receipt by Lessee of notice from the Authority specifying such non-payment.

iv. Failure of Lessee to perform or comply with any other covenants, agreements, terms or conditions under this Agreement, and such failure shall continue for a period of thirty (30) days after written notice thereof from the Authority to Lessee specifying the nature of such failure, or, in the case of a failure or a contingency which cannot with reasonable diligence be cured within such period of thirty (30) days, if Lessee fails to proceed with all reasonable diligence within such period of thirty (30) days to cure the same and thereafter to prosecute the curing of such failure with all reasonable diligence (it being

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intended that in connection with a failure not susceptible of being cured with reasonable diligence within thirty (30) days, that the time within which Lessee shall cure the same shall be extended for such period as may be necessary to complete the same with all reasonable diligence). No default under this paragraph shall be deemed to continue if and so long as Lessee shall be diligently proceeding to cure the same in good faith, or be delayed in or prevented from curing the same by any cause; provided, however, that any failure to comply with a monetary obligation shall not be deemed to be one that cannot be cured within thirty (30) days.

B. In addition to any other right or remedy that the Authority may exercise under the terms of this Agreement, the Authority may terminate this Agreement upon the occurrence of one or more Lessee Defaults, by giving written notice to Lessee (the "Authority Termination Notice") specifying the Lessee Default or Defaults and stating that this Agreement shall expire and terminate on the date specified in the Authority Termination Notice, which shall be at least thirty (30) days after the giving of the Authority Termination Notice. Upon the date specified in the Authority Termination Notice, this Agreement and all rights of Lessee hereunder shall expire and terminate, unless prior to the date specified for the termination, the Lessee Default or Defaults shall have been cured by Lessee or in the case of a failure or a contingency which cannot with reasonable diligence be cured within such period of thirty (30) days, Lessee fails to proceed with all reasonable diligence within such period of thirty (30) days to cure the same and thereafter to prosecute the curing of such failure with all reasonable diligence (it being intended that in connection with a failure not susceptible of being cured with reasonable diligence within thirty (30) days, that the time within which the Lessee shall cure the same shall be extended for such period as may be necessary to complete the same with all reasonable diligence). No such termination of this Agreement shall relieve Lessee of its liability and obligations under this Agreement, and such liability and obligations shall survive any such termination.

C. Lessee may declare the Authority in default under this Agreement upon written notice if the Authority shall fail to perform or comply with any covenants or obligations under this Agreement for more than thirty (30) days after the Authority's receipt of written notice thereof from Lessee, or, in the case of a failure or a contingency which cannot with reasonable diligence be cured within such period of thirty (30) days, if the Authority fails to proceed with all reasonable diligence within such period of thirty (30) days to cure the same and thereafter to prosecute the curing of such failure with all reasonable diligence (it being intended that in connection with a failure not susceptible of being cured with reasonable diligence within thirty (30) days, that the time within which the Authority shall cure the same shall be extended for such period as may be necessary to complete the same with all reasonable diligence) (each, an "Authority Default"). No Authority Default under this Paragraph C shall be deemed to continue if and so long as the Authority shall be diligently proceeding

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to cure the same in good faith, or be delayed in or prevented from curing the same by any cause.

D. If any one or more Authority Defaults shall occur, then Lessee shall have the right, at its election, to (i) initiate breach of contract proceedings to declare the Authority in default under this Agreement and/or to seek specific performance and pursue any other remedies available at law or in equity; or (ii) give written notice to the Authority (the "Lessee Termination Notice") specifying the Authority Default or Defaults and stating that this Agreement shall expire and terminate on the date specified in the Lessee Termination Notice, which shall be at least thirty (30) days after the giving of the Lessee Termination Notice. Upon the date specified in the Lessee Termination Notice, this Agreement and all rights of the Authority hereunder shall expire and terminate, unless prior to the date specified for the termination, the Authority Default or Defaults shall have been cured by the Authority. No such termination of this Agreement shall relieve the Authority of its liability and obligations under this Agreement, and such liability and obligations shall survive any such termination.

E. On the effective date of expiration or earlier termination of this Agreement, Lessee shall vacate and surrender the Leased Premises to the Authority in good order, condition and repair, ordinary wear and tear excepted. Title to all non-removable Improvements shall be transferred to the Authority, without cost to it and free and clear of any liens and encumbrances; provided, however, that the Authority may require Lessee to remove or demolish, within sixty (60) days from the effective date of expiration or earlier termination of this Agreement, all or any portion of such Improvements and return the Leased Premises to their original condition, except for ordinary wear and tear and force majeure. If Lessee does not proceed with such removal or demolition, then it shall be deemed that Lessee has abandoned such Improvements and the Authority shall be entitled to dispose of the same in any manner that it deems advisable or convenient, at Lessee's sole cost and expense. Lessee shall not be required to remove those Improvements that are of a permanent nature, or which removal shall result in damages to the Leased Premises. The Authority shall not require Lessee to rebuild or reconstruct any buildings, structures or facilities (including, but not limited to, any warehouses or office space) located on the Leased Premises prior to the commencement of the Term that were demolished or removed by Lessee in connection with the construction of the Initial Subtenant Improvements.

F. Within sixty (60) days from the effective date of expiration or earlier termination of this Agreement, Lessee shall remove from the Leased Premises all equipment, personal property, accessories, advertisements, movable structures and improvements, machinery and items or merchandise built, made, kept or deposited therein by Lessee. If Lessee does not proceed with the

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removal of its property, it shall be deemed that Lessee has abandoned such property and the Authority may dispose of the same in any manner that it deems advisable or convenient, at Lessee's sole cost and expense.

G. If Lessee does not vacate and surrender the Leased Premises to the Authority on the effective date of expiration or earlier termination of this Agreement, then Lessee shall pay to the Authority (i) a sum equivalent to Rent payable as of the effective date of expiration or earlier termination, as compensation for Lessee's use and occupation of the Leased Premises; and (ii) a penalty equivalent to ten percent (10%) of Rent payable as of the effective date of expiration or earlier termination for each day that Lessee continues to occupy the Leased Premises. Lessee's compliance with the provisions of this Paragraph G shall not prevent the Authority from taking any and all legal actions as it deems necessary in order to evict Lessee from the Leased Premises. The Authority's acceptance of the amounts referred to in this Paragraph G shall not be construed as an amendment, extension or tacit renewal ("*tácita reconducción*") of this Agreement. Lessee agrees to submit to summary eviction proceedings in the Court of First Instance, Court of San Juan, in the event that Lessee does not vacate and surrender the Leased Premises as herein provided. Lessee shall pay to the Authority all costs and expenses, including, but not limited to, reasonable attorneys' fees and costs, incurred by the Authority in connection with any eviction, collection of monies, damages or other legal proceedings filed by the Authority due to Lessee's breach of its obligations under this Agreement, provided that the Authority is the prevailing party in any such proceedings.

ARTICLE 20. UNAUTHORIZED USE OF LEASED PREMISES

A. Lessee shall pay to the Authority a penalty equivalent to thirty-five percent (35%) of the annual gross income generated by any business conducted on the Leased Premises that has not been authorized by this or any other agreement. Any costs and expenses related to annual gross income shall not be deducted for purposes of determining annual gross income. As used in this Paragraph A, the term "gross income" means all revenue derived by Lessee from the operation of the unauthorized business.

B. Lessee shall pay to the Authority a penalty equivalent to thirty-five percent (35%) of the annual rent payable to Lessee under any subleases that have not been authorized by the Authority.

C. This Article 20 shall not be construed as an authorization to perform activities in the Leased Premises that are not specifically authorized by this or any other agreement and the collection of the foregoing penalties shall not constitute a waiver of the Authority's right to terminate this

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Agreement due to such breach.

ARTICLE 21. ASSIGNMENT AND SUBLEASE

A. Lessee shall not assign or transfer this Agreement or sublet the Leased Premises, in whole or in part, without the prior written consent of the Authority, which consent shall not be unreasonably withheld, delayed, conditioned or denied. Lessee and the assignee or the sublessee shall comply with the requirements specified in this Article 21.

B. Prior to any assignment or transfer, in whole or in part, of the rights hereunder (i) Lessee or the assignee shall pay all amounts due to the Authority up to the date of such assignment or transfer; (ii) Lessee or the assignee, as may be agreed to by the parties, shall pay to the Authority an administrative fee equivalent to three (3) months of Rent (the "Transfer Fee"); and (iii) the assignee shall apply for and obtain credit with the Authority as an essential requirement for the approval of such assignment or transfer.

C. Notwithstanding the provisions of Paragraphs A and B above, if the assignment, transfer or sublease is to Lessee's Affiliate (as defined below), then (i) the Authority shall give prior written consent to such assignment, transfer or sublet, subject to Lessee or Lessee's Affiliate paying all amounts due to the Authority up to the date of such assignment or transfer and Lessee's Affiliate delivering to the Authority all certifications required to formalize contracts with Governmental Authorities of the Commonwealth of Puerto Rico and all forms and documents required to apply for and obtain credit with the Authority; and (ii) the Transfer Fee shall not apply to such assignment, transfer or sublet. As used in this Paragraph C, the term "Lessee's Affiliate" means any entity which controls, is controlled by or is under common control with Lessee and, for purposes of such definition, the term "control" means the possession, directly or indirectly, of the power to cause the direction of the management and policies of such entity, whether through the ownership of voting securities, by contract or otherwise.

D. Lessee shall not deliver possession of all or any portion of the Leased Premises to the assignee or the sublessee, or allow assignee or sublessee to occupy all or any portion thereof, unless and until (i) the requirements specified in this Article 21 have been fulfilled; and (ii) the agreements and other documents required for the assignment or sublease have been executed. Lessee shall pay to the Authority all costs and expenses, including, but not limited to, reasonable attorneys' fees and costs, incurred by the Authority in connection with any eviction, collection of monies, damages or other legal proceedings filed by the Authority due to Lessee's and the assignee's or the sublessee's

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failure to comply with the requirements specified in this Article 21, provided that the Authority is the prevailing party in any such proceedings.

E. The terms and conditions of this Agreement shall remain unaltered and the Lessee shall be in compliance with all of such terms and conditions.

F. Lessee shall represent and warrant that it did not request or receive, and that it shall not subsequently request or receive, any compensation, payment, economic benefit or commission of any kind from the assignee in connection with the assignment. Failure to comply with this condition shall be sufficient cause for the annulment of the assignment and the termination of any agreement executed by the Authority and the assignee in connection therewith. In such event, the Authority shall have the right to reject assignee's request as lessee of the Authority.

ARTICLE 22. SECURITY

A. During the Term, Lessee shall comply with all applicable maritime facility security requirements established pursuant to any applicable Legal Requirements, including, but not limited to, those under Section 7 of the Ports and Waterways Safety Act, 33 U.S.C. § 1226, as amended, and the regulations promulgated thereunder.

B. Neither party shall allow unauthorized personnel to enter maritime operation areas, piers and buildings, the Leased Premises or any other areas restricted by federal or local rules and regulations. If a party fails to comply with the provisions of this Article 22, and such failure results in the imposition of fines, penalties or other similar sums on the other party for the violation of any federal or local laws or regulations pertaining to access to restricted areas pursuant to any final, unappealable and unappealed administrative decision or judgment, then the affected party shall be entitled to recover from the non-complying party the amount of such fines, penalties or other similar sums and any other related costs and expenses incurred by such party including, but not limited to, reasonable attorneys' fees and costs. The non-complying party shall pay to the affected party all such amounts, costs and expenses within fifteen (15) days from the date of receipt of an invoice from the affected party therefor.

ARTICLE 23. ENVIRONMENTAL PROVISIONS

A. Lessee shall comply with all existing and future applicable Legal Requirements relating to the protection of human health, the environment and the workplace, public and industrial health and safety, and/or governing the handling, use, generation, treatment, storage, transportation, disposal

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or management of Hazardous Materials (defined below) within the Leased Premises (collectively, the "Environmental Legal Requirements").

B. Lessee shall request and obtain all applicable environmental permits and licenses from the appropriate Governmental Authorities (defined below), such as, but not limited to, the United States Environmental Protection Agency ("EPA"), the United States Army Corps of Engineers, the United States Department of Transportation, the United States Nuclear Regulatory Commission, the United States Department of Energy, the United States Department of Labor Occupational Safety and Health Administration, the Federal Communications Commission, the Puerto Rico Environmental Quality Board ("EQB"), the Puerto Rico Department of Natural and Environmental Resources and the Puerto Rico Solid Waste Management Authority, if Lessee does not already possess the same. Such permits and licenses shall be maintained, as necessary, throughout the Term.

C. As used in this Article 23, the term "Hazardous Material(s)" includes:

i. any "Hazardous Waste", as defined under the Resource Conservation and Recovery Act of 1976, 42 U.S.C. §§ 6901 et seq., as amended from time to time ("RCRA"), and the regulations promulgated thereunder;

ii. any "Hazardous Substance", as defined under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. §§ 9601 et seq., as amended from time to time ("CERCLA"), and the regulations promulgated thereunder;

iii. any "Pollutant", as defined under the Clean Water Act, 33 U.S.C. §§ 1251 et seq., as amended from time to time, and the regulations promulgated thereunder;

iv. any "Hazardous Material", as defined under the Hazardous Material Transportation Act, 49 U.S.C. §§ 5101 et seq., as amended from time to time, and the regulations promulgated thereunder; and

v. oil, petroleum, any oil petroleum product and any oil or petroleum by-product.

D. If any Hazardous Materials are used, stored, generated or disposed of by Lessee or any of its agents, employees, contractors or invitees on or in the Leased Premises during the Term, and the Leased Premises become contaminated as a result thereof, then Lessee shall indemnify and hold the Authority harmless from and against any and all claims, damages, fines, judgments, penalties, costs and liabilities including, without limitation, any decrease in the value of the Leased Premises not corrected by remediation, damages caused by loss or restriction of rentable or usable space or adverse impact on the value of the Leased Premises and any sums paid for settlement of claims approved by Lessee, including reasonable attorneys' and consultants' fees, arising from such contamination, whether such contamination is discovered at any time during the Term or after the expiration or earlier termination of this Agreement. The foregoing indemnification includes all reasonable costs and

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expenses incurred as a result of (i) an environmental investigation of the Leased Premises; and (ii) any necessary and proper clean-up, removal or restoration mandated by a Governmental Authority other than the Authority. The provisions of this Paragraph D shall be in addition to any other obligations and liabilities which Lessee may have to the Authority at law or equity and shall survive the expiration or earlier termination of this Agreement.

E. Lessee shall not cause or permit any Hazardous Materials to be brought upon, kept, generated, used, stored, transported upon, treated, disposed of or otherwise managed in or about the Leased Premises by its employees, agents, contractors or invitees, except for such Hazardous Materials as are necessary or used in the normal conduct of Lessee's business. Any Hazardous Materials on the Leased Premises, and in all containers utilized in Lessee's operations, shall be used, generated, kept, stored, transported, treated, disposed of and otherwise managed in a manner that complies with all applicable Environmental Legal Requirements. Lessee shall not discharge, release, leak or emit, or allow to be discharged, released, leaked or emitted, any Hazardous Material into the atmosphere, ground, soil, sediment, groundwater, sewer system or any body of water, if such Hazardous Material (as is reasonably determined by the EPA or the EQB) does or may:

i. pollute or contaminate any of the same, whether located on the Leased Premises or elsewhere;

ii. materially adversely affect the health, welfare or the security of people, whether located on the Leased Premises or elsewhere; or

iii. materially adversely affect the condition, use or enjoyment of building(s) or any other real or personal property, whether located on the Leased Premises or elsewhere.

F. Upon the execution of this Agreement, Lessee shall disclose to the Authority the names and, if known, the approximate amounts of all Hazardous Materials that Lessee or any of its employees, agents, contractors or invitees intend to generate, store, use, transport, treat, dispose of or otherwise manage on the Leased Premises in the coming year. In addition, during the Term, Lessee shall immediately disclose to the Authority the names and approximate amounts of any Hazardous Materials generated, used, stored, transported, treated, disposed of or otherwise managed on the Leased Premises, if not previously notified to the Authority.

G. Lessee hereby agrees that it shall be liable for all costs and expenses related to the generation, use, storage, transportation, treatment, disposal of or other management of Hazardous Materials kept on the Leased Premises by Lessee or any of its employees, agents, contractors or invitees. Lessee shall defend, indemnify and hold the Authority harmless from and against any and all claims, demands, penalties, fines, liabilities, settlements, damages, costs or expenses (including,

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without limitation, reasonable attorneys' and consultants' fees, and court costs and expenses), arising out of:

i. the presence, disposal, release or threatened release of any Hazardous Material on, from, to or under the Leased Premises, or otherwise affecting the soil, water, vegetation, buildings, personal property or animals at the Leased Premises;

ii. any personal injury (including wrongful death) or real or personal property damage arising out of or caused at the Leased Premises by Lessee or any of its employees, agents, contractors or invitees;

iii. any lawsuit or threatened lawsuit, any settlement reached or approved by Lessee or any government order relating to Hazardous Materials brought onto or generated at the Leased Premises by Lessee or any of its employees, agents, contractors or invitees; or

iv. any violation of any applicable Environmental Legal Requirement resulting from any act or omission of Lessee or any of its employees, agents, contractors or invitees.

The provisions of this Paragraph G shall be in addition to any other obligations and liabilities which Lessee may have to the Authority at law or equity and shall survive the expiration or earlier termination of this Agreement.

H. Lessee shall, at its sole cost and expense, make all submissions to, provide all information required by and comply with all requirements of all Governmental Authorities with jurisdiction over environmental matters pursuant to applicable Environmental Legal Requirements (collectively, the "Environmental Authorities"). Lessee shall promptly provide to the Authority all information regarding the use, generation, storage, transportation, treatment, disposal of or other management of Hazardous Materials that is requested in writing by the Authority. If Lessee fails to reasonably fulfill any duty imposed under this Paragraph H within a reasonable time, the Authority may do so, at Lessee's sole cost and expense. In such case, Lessee shall cooperate with the Authority to determine the applicability of Environmental Legal Requirements to the Leased Premises and Lessee's use thereof and for compliance therewith, and Lessee shall, upon the Authority's request, promptly execute any documents reasonably required by the Authority for such purposes. No such action by the Authority, and no attempt made by the Authority to mitigate damages under any law, shall constitute a waiver of any of Lessee's obligations under this Paragraph H. The provisions of this Paragraph H shall survive the expiration or earlier termination of this Agreement.

I. During the Term, any employees, authorized representatives and/or agents of the Authority may request and obtain copies of reports and notices concerning Lessee's compliance with applicable Environmental Legal Requirements. The Authority's monitoring activities may include, among other things, (i) physical inspections, tests and sampling; (ii) installation, service and inspection

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of environmental monitoring devices; (iii) examination and copying of documents or records related to Lessee's compliance with applicable Environmental Legal Requirements; and (iv) interviews of Lessee's personnel and contractors regarding Lessee's environmental performance. The Authority may only photocopy those documents that are reasonably necessary to confirm Lessee's compliance with applicable Environmental Legal Requirements. Any disclosure of information to the Authority as to which Lessee claims confidential protection shall be on the basis that such information shall be (i) used by the Authority solely for purposes of confirming Lessee's compliance with applicable Environmental Legal Requirements, and for no other purpose; and (ii) held confidential by the Authority pursuant to a customary form of confidentiality and non-disclosure agreement. No exercise of the Authority's rights pursuant to this Paragraph I shall constitute a waiver of Lessee's obligation to comply with applicable Environmental Legal Requirements.

J. Lessee shall promptly notify the Authority of any known violation of applicable Environmental Legal Requirements that could give rise to environmental liability for the Authority or Lessee with respect to the Leased Premises. Within five (5) days of becoming aware of such violation, Lessee shall submit to the Authority a written report describing the circumstances thereof. Failure of Lessee to notify the Authority of such violation shall not constitute a waiver of Lessee's obligation to comply with applicable Environmental Legal Requirements.

K. The Authority may request that Lessee submit to the Authority a quarterly report regarding any violation of applicable Environmental Legal Requirements that has a substantial likelihood of giving rise to environmental liability for the Authority or Lessee with respect to the Leased Premises. No exercise of the Authority's rights under this Paragraph K shall constitute a waiver of Lessee's obligation to comply with applicable Environmental Legal Requirements.

L. If Lessee or any of its employees, agents, contractors or invitees violates any applicable Environmental Legal Requirements at the Leased Premises during the Term, and such violation has a substantial likelihood of giving rise to environmental liability for the Authority with respect to the Leased Premises, then the Authority may:

i. compel Lessee, at Lessee's sole cost and expense, to perform such remedial actions as may be required pursuant to CERCLA, RCRA or any other applicable Environmental Legal Requirements or take any other actions to correct the violation, to the extent necessary to cure the environmental non-compliance; or

ii. perform or cause to be performed, at Lessee's sole cost and expense, the remedial actions described in subparagraph (i) above, if Lessee fails to perform such actions.

Subparagraphs (i) and (ii) above shall not apply if Lessee complies with the requirements made

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by Environmental Authorities. There shall be no abatement or reduction of Rent or other sums payable to the Authority pursuant to the terms of this Agreement while any such remedial actions are being performed. No exercise of the Authority's rights under this Paragraph L shall constitute a waiver of Lessee's obligation to comply with applicable Environmental Legal Requirements. The provisions of this Paragraph L shall survive the expiration or earlier termination of this Agreement.

M. Lessee's material breach of the terms of this Article 23 shall constitute an event of default under Article 19 hereof.

ARTICLE 24. NON-DISCRIMINATION PROVISION

A. In connection with the use of the Leased Premises, the Authority and Lessee shall not discriminate against any person, employee or applicant for employment on the basis of race, gender, sexual orientation, religion, color or nationality. This provision shall include, but shall not be limited to, the following: employment, promotion, demotion, transfer, recruitment or advertising, suspension, dismissal or severance, wages or any other form of compensation or selection for training, including apprenticeship. Lessee shall place notices in areas that are accessible to its employees and applicants for employment that include the provisions of this Paragraph A.

B. Lessee shall implement an affirmative action program, as required by 14 CFR, Part 152, Subpart E, to ensure that no person is excluded from participating in any employment activity covered by 14 CFR, Part 152, Subpart E on the basis of race, religion, color, national origin or sex. Lessee agrees that no person shall be excluded from participating or receiving any services or benefits under programs or activities covered by 14 CFR, Part 152, Subpart E on such grounds. Lessee further agrees that it shall require its sub-organizations to provide guarantees to the Authority that they shall also implement affirmative action programs and that such sub-organizations shall also require the same guarantees from their sub-organizations, as required by 14 CFR, Part 152, Subpart E.

ARTICLE 25. MORTGAGES; RECORDATION OF LEASE

A. During the Term, the Authority shall not mortgage, lien, pledge, assign as collateral or otherwise encumber its interest in the leasehold estate created by this Agreement or its fee interest in the Property, without the prior written consent of Lessee. In such event, the Authority shall not require Lessee to subordinate this Agreement nor any of the rights of Lessee hereunder to any such mortgage, and the Authority shall use commercially reasonable efforts to cause any beneficiary of such

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mortgage, lien or pledge to execute a non-disturbance agreement recognizing the rights of Lessee under this Agreement, with such terms and conditions as are acceptable to Lessee, in its sole and absolute discretion.

B. Lessee shall have the right, with the prior written consent of the Authority, to mortgage, pledge or assign the leasehold interest created by this Agreement to a leasehold mortgagee, upon the condition that all rights acquired under such mortgage, pledge or assignment shall be subordinate to all of the provisions of this Agreement and to all of the rights and interests of the Authority hereunder.

C. The Authority and Lessee agree that this Agreement may, upon Lessee's request, be converted to a public instrument and filed for recordation at the Puerto Rico Registry of Property (the "Registry"). The Authority agrees to execute any and all deeds, instruments, agreements and documents deemed necessary or convenient for the recordation of this Agreement at the Registry. Upon the expiration or earlier termination of this Agreement, the Authority and Lessee shall execute any and all deeds, instruments, agreements and documents deemed necessary or convenient for the cancellation of this Agreement at the Registry. Lessee shall (i) select the Notary Public who shall authorize any and all deeds required to affect the foregoing; and (ii) be responsible for all fees, costs and expenses related to the execution of any required deeds and the recordation and cancellation of this Agreement at the Registry.

ARTICLE 26. PROPERTY TAXES

A. Lessee shall pay to the corresponding taxing authorities, as the same shall become due and before delinquency, all real property taxes and assessments which may be properly levied or assessed during the Term against any Improvements located within the Leased Premises owned by Lessee and which constitute real property pursuant to applicable law.

B. Lessee may seek a review of the taxable valuation of any Improvements and may contest in good faith by appropriate proceedings, at its sole cost and expense, the amount or validity, in whole or in part, of any Real Property Taxes. The Authority shall provide reasonable assistance to Lessee in obtaining any documents or information required in connection with such proceedings, at no cost to the Authority. Lessee shall pay all reasonable costs and expenses the Authority incurs in assisting Lessee, including, but not limited to, reasonable attorneys' fees and any and all costs or expenses that the Authority charges.

C. Lessee shall also pay to the corresponding taxing authorities, as the same become due

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and before delinquency, all personal property taxes and assessments which may be properly levied or assessed during the Term against Lessee's personal property located within the Leased Premises.

ARTICLE 27. GOVERNMENT ETHICS; CRIMES RELATED TO THE PUBLIC TREASURY

A. The Authority certifies that neither the Authority's officials or employees nor any of their respective family unit members, relatives or business partners, nor any persons living in their households, have or had, within the two (2) years immediately preceding the date in which such employees or officials took office, a direct or indirect pecuniary interest in this Agreement.

B. The Authority certifies that neither the Authority's officials or employees authorized to evaluate, consider, approve or execute agreements on behalf of the Authority nor any of their respective family unit members, relatives or business partners, nor any persons who live in their households, have or had, within the two (2) years immediately preceding the date in which such employees or officials took office, a direct or indirect pecuniary interest in Lessee.

C. Lessee certifies that neither Lessee's managers, members, officers or employees nor any of their respective family unit members are officials or employees of the Authority.

D. Lessee certifies that as of the date of execution of this Agreement, it has no particular interest in any case or matter of any kind which involves a conflict of interest or conflict of public policy and shall not accept any agreement of any kind which may cause a conflict of interest or a conflict of public policy with the Commonwealth of Puerto Rico, its agencies, instrumentalities and public corporations.

E. Lessee certifies that, as of the date of execution of this Agreement, neither Lessee nor any of its managers, members, officers or managerial employees have been convicted, and Lessee has no knowledge of it or any of the aforesaid persons being investigated, indicted or convicted in a criminal procedure in the courts of the Commonwealth of Puerto Rico, the United States federal court system, other jurisdictions of the United States of America or other countries, for criminal charges related to the public treasury, the public trust, a public function or a fault that involves criminal misuse of public funds or property or for any of the felonies or misdemeanors specified in Act Number 428 of September 22, 2004, as amended("Act 428"). It is expressly acknowledged that this certification is an essential condition of this Agreement. If the foregoing certification is determined to be false, the Authority shall have the right to terminate this Agreement immediately, and, if the conviction is related to this Agreement, the Authority shall have the right to require that Lessee reimburse the Authority any amount of money Lessee may have received from the Authority under this Agreement.

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Lessee has executed a sworn statement, in the form attached as Exhibit D, to this effect and in accordance with Act 428. If the status of Lessee or its managers, members, officers or managerial employees with regards to the criminal convictions previously mentioned in this Paragraph E should change at any time during the Term, the Authority shall be immediately notified. Failure to comply with such notification obligation shall constitute a violation of this Paragraph E and shall result in the termination of this Agreement.

F. Lessee agrees to be bound by the provisions of Act Number 84 of June 18, 2002, which established the Code of Ethics for Contractors, Suppliers of Goods and Services and Applicants of Economic Incentives of the Executive Agencies of the Commonwealth of Puerto Rico. Lessee certifies that on the date of execution hereof, it received a copy of such Code of Ethics.

G. Lessee and its authorized representatives shall at all times behave in a professional and respectful manner towards officials and employees of the Authority. If any of Lessee's officers or employees insults, offends or threatens any of the Authority's officials or employees, the Authority may terminate this Agreement, in accordance with the provisions of Article 19.

H. Lessee certifies that, as of the date of execution of this Agreement, it has no litigation whatsoever with the Commonwealth of Puerto Rico, its agencies or instrumentalities.

ARTICLE 28. REQUIRED CERTIFICATIONS AND DOCUMENTS

A. Lessee certifies as of the date of execution of this Agreement that:

i. It has filed all income tax returns, if any, required to be filed in the Commonwealth of Puerto Rico during the last five (5) taxable years and that it does not have any tax indebtedness with the Commonwealth of Puerto Rico.

ii. It has filed all sales and use tax returns, if any, required to be filed in the Commonwealth of Puerto Rico during the last sixty (60) monthly tax periods and that it does not have any sales and use tax indebtedness with the Commonwealth of Puerto Rico.

iii. It has filed all personal property tax returns, if any, required to be filed in the Commonwealth of Puerto Rico during the last five (5) taxable years and that it does not have any real or personal property tax indebtedness with the Municipal Revenue Collection Center ("CRIM", its Spanish acronym).

iv. It has paid all unemployment, disability and chauffeurs' insurance taxes, if any, required to be paid to the Puerto Rico Department of Labor and Human Resources (the "Department of Labor").

v. It is compliance with any orders issued by the Puerto Rico Child Support Administration ("*Administración para el Sustento de Menores*") ("ASUME", its Spanish acronym), regarding withholding of child support payments from employee salaries.

B. On the date of execution hereof, Lessee has delivered the following documents to the

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Authority:

i. Certificate of debt issued by the Puerto Rico Department of the Treasury (the "Department of the Treasury") (Model SC 6096);

ii. Certificate of filing of income tax returns for the last five (5) taxable years issued by the Department of the Treasury (Model SC 6088);

iii. Certificate of filing of sales and use tax returns for the last sixty (60) monthly tax periods issued by the Department of the Treasury (Model SC 2942);

iv. Certificate of sales and use tax debt issued by the Department of the Treasury (Model SC 2927);

v. Copy of Merchant's Registration Certificate issued by the Puerto Rico Department of the Treasury (Model SC 2918);

vi. Certificate of filing of personal property tax returns issued by CRIM;

vii. Certificate of debt issued by CRIM;

viii. Certificates of employer registration and debt with regards to unemployment, disability and chauffeurs' insurance issued by the Department of Labor;

ix. Certificate of debt issued by the Puerto Rico State Insurance Fund;

x. Certificate of compliance issued by ASUME;

xi. Certificate of Organization issued by the Puerto Rico Department of State;

xii. Certificate of Good Standing issued by the Puerto Rico Department of State; and

xiii. Certificate of Resolution authorizing the person executing this Agreement on behalf of Lessee.

ARTICLE 29. REPRESENTATIONS AND WARRANTIES

A. The Authority represents and warrants to Lessee that:

i. The Authority is a legal entity of local government subordinated to the Constitution of the Commonwealth of Puerto Rico and its laws, with independent legal capacity, and has full power and capacity to own its properties, to carry on its business as presently conducted, and to enter into and perform the transactions contemplated by this Agreement.

ii. The Authority's execution, delivery and performance of this Agreement and the transactions contemplated hereby has been duly authorized by all necessary corporate and/or legal action on its part, and does not and shall not conflict with or constitute a default under its organizational documents or any agreement or instrument to which the Authority is a party or by which the Authority or the Authority's property may be bound or affected.

iii. This Agreement constitutes the valid and binding obligation of the Authority, enforceable against the Authority in accordance with its terms.

iv. There are no actions, suits or proceedings pending or, to the best of the Authority's knowledge, threatened against or affecting the Authority before any court, administrative agency or other Governmental Authority, the result of which could prevent the performance by the Authority of its obligations under this Agreement.

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v. No approval, authorization, consent or other order or action of or filing by the Authority with any court, administrative agency or other Governmental Authority is required for the execution and delivery by the Authority of this Agreement.

vi. The Authority is the owner in fee simple ("*pleno dominio*") of the Property and during the Term, it shall maintain all necessary proprietary rights over the Property to comply with its obligations under this Agreement.

vii. Lessee's intended use of the Property as described in this Agreement does not and shall not conflict with or violate any agreement of the Authority affecting the Property.

viii. There is no event, fact, occurrence, condition or any Legal Requirement which would preclude, prohibit or restrict, in whole or in part, directly or indirectly, Lessee's rights or the performance of its obligations under this Agreement.

ix. There is no pending, or to the best of the Authority's knowledge, proposed or threatened condemnation, eminent domain, taking, temporary taking or similar proceeding, the result of which could affect the exercise by Lessee of its rights or the performance of its obligations under this Agreement.

Each and every representation made by the Authority in this Agreement shall survive the execution and delivery of this Agreement and shall be required to remain true and correct at all times during the effectiveness of this Agreement.

B. Lessee represents and warrants to the Authority that:

i. Lessee is a limited liability company duly organized, validly existing and in good standing under the laws of the Commonwealth of Puerto Rico and has full power and capacity to own its properties, to carry on its business as presently conducted and to enter into and perform the transactions contemplated by this Agreement.

ii. Lessee's execution, delivery and performance of this Agreement and the transactions contemplated hereby has been duly authorized by all necessary corporate and/or legal action on its part and does not and shall not conflict with or constitute a default under its organizational documents, or any agreement or instrument to which Lessee is a party or by which Lessee or Lessee's property may be bound or affected.

iii. This Agreement constitutes the valid and binding obligation of Lessee, enforceable against Lessee in accordance with its terms, subject, as to the enforcement of remedies, to applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting the enforcement of creditors' rights generally from time to time in effect.

iv. There are no actions, suits or proceedings pending or threatened against or affecting Lessee before any court, administrative agency or any other Governmental Authority, the result of which could prevent the performance by Lessee of its obligations under this Agreement.

v. No approval, authorization, consent or other order or action of or filing by Lessee with any court, administrative agency or other Governmental Authority is required for the execution and delivery by Lessee of this Agreement.

Each and every representation made by Lessee in this Agreement shall survive the execution and delivery of this Agreement and shall be required to remain true and correct at all times during the effectiveness of this Agreement.

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ARTICLE 30. OTHER PROVISIONS

A. A party shall be excused from performing its obligations hereunder to the extent that such failure is caused by events beyond such party's reasonable control, including, without limitation: (i) strikes or other labor difficulties; (ii) inability to obtain necessary governmental permits and approvals; (iii) unavailability or scarcity of materials or labor; (iv) wars or war-like action (whether actual and pending or expected); (v) riot; (vi) civil insurrection; (vii) accidents not attributable to such party; (viii) acts of God; (ix) governmental preemption in connection with a national emergency; (x) restraints of government (civil or military); (xi) blockades; (xii) embargoes; (xiii) epidemics; (xiv) lightning; (xv) earthquakes; (xvi) fires; (xvii) hurricanes; (xviii) storms; (xix) floods; (xx) explosions; (xxi) acts of the public enemy; (xxii) terrorism; (xxiii) civil disturbance or disobedience; (xxiv) sabotage; (xxv) threats of sabotage or terrorism and (xxvi) any other cause, whether of the kind herein enumerated or otherwise, that is not within the reasonable anticipation or control of such party and which, in any event, is not a result of the intentional act, negligence or willful misconduct of such party (such events hereinafter collectively referred to as "Events of Force Majeure"); provided, however, that this provision shall in no event excuse Lessee's obligations to timely pay all amounts payable pursuant to the provisions of this Agreement, such obligations being unconditional. The party affected by an Event of Force Majeure shall use its best reasonable efforts to remove such cause of nonperformance; upon removal thereof, such party shall immediately resume the performance of its obligations hereunder.

B. Failure of a party hereto to complain of any act, omission, course of action or continued acts or omissions, no matter how long such failure may continue, shall not be deemed a waiver by such party of its rights hereunder, and all waivers of the provisions hereof shall be effective only if in writing, signed by the party so waving. No waiver of any breach of this Agreement shall be deemed a waiver of any other breach of this Agreement or consent to any subsequent breach of this Agreement. The Authority's receipt and acceptance of Rent shall not be deemed to be a waiver of any default by Lessee, nor shall it invalidate or impair the effectiveness of any termination or notice of termination hereunder, unless expressly agreed to in writing by the Authority.

C. Each right and remedy provided to the Authority or Lessee in this Agreement shall be cumulative and shall be in addition to every other right or remedy provided to the Authority or Lessee in this Agreement or now or hereafter existing at law or in equity or by statute or otherwise, and the exercise or beginning of the exercise by the Authority or Lessee of any one or more of the rights or

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remedies provided for in this Agreement or now or hereafter existing at law or in equity or by statute or otherwise, shall not preclude the simultaneous or later exercise by the Authority or Lessee of any or all other rights or remedies provided for in this Agreement or now or hereafter existing at law or equity or by statute or otherwise.

D. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns.

E. This Agreement shall create only the relationship of landlord and tenant between the parties, and not a partnership, joint venture or any other type of relationship.

F. This Agreement supersedes all prior conversations, understandings, agreements and negotiations between the parties with respect to the matters contemplated herein. This Agreement contains the entire agreement between the parties hereto with respect to the subject matter hereof and may not be amended except by an instrument in writing signed by the parties.

G. The language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction shall be applied against any party.

H. This Agreement shall not be effective until such date as Lessee meets the requirements that are specified herein. This Agreement shall not bind the Authority until the same is executed by the Executive Director of the Authority and filed for registration at the Office of the Comptroller of the Commonwealth of Puerto Rico.

ARTICLE 31. NOTICES

A. All notices, requests, consents and other communications required or permitted under this Lease (collectively, the "Notices") shall be in writing and shall be, as elected by the person giving notice, hand delivered by messenger or courier service (including overnight delivery) or mailed by registered or certified mail (postage prepaid), return receipt requested, addressed to:

If to the Authority at:

Puerto Rico Ports Authority
PO Box 362829
San Juan, Puerto Rico 00936-2829
Attention: General Legal Counsel
Telephone Number: (787) 729-8715
Electronic Mail: mlopez@prpa.pr.gov

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If to Lessee at:

NFEnergía LLC
c/o New Fortress Energy Holdings LLC
111 West 19th Street, 8th Floor
New York, New York 10011
Attention: General Counsel
Telephone Number: (516) 268-7400
Electronic Mail: legal@newfortressenergy.com

Each Notice shall be deemed delivered and received (i) on the date delivered, if by personal delivery or courier; or (ii) on the date upon which the return receipt is signed or delivery is refused, or the notice is designated by the postal authorities as not deliverable, as the case may be, if mailed. By giving to the other party at least fifteen (15) days written notice thereof, such party and its successors and assigns shall have the right from time to time and at any time during the Term to change their respective addresses.

B. If Lessee has any complaints or claims with respect to the operations authorized under this Agreement or of any other nature, then Lessee shall communicate the same in writing (the "Claims Notice") to the Executive Director of the Authority. The Claims Notice shall be delivered to the Authority as provided in Paragraph A of this Article 31.

ARTICLE 32. COMPLIANCE WITH LAWS AND REGULATIONS

A. The Authority and Lessee shall comply with all applicable laws, rules, regulations, ordinances, orders and requirements of all Governmental Authorities (collectively, the "Legal Requirements"). As used in this Agreement, the term "Governmental Authority" means the Federal Government of the United States of America, the Commonwealth of Puerto Rico or any political subdivision, municipality, department, commission, board, office or instrumentality of either thereof. Lessee agrees to comply with the Authority's resolutions, as the same may be approved or modified from time to time.

B. If a party fails to comply with the provisions of this Article 32, and such failure results in the imposition of fines, penalties or other similar sums on the other party pursuant to any final, unappealable and unappealed administrative decision or judgment, then the affected party shall be entitled to recover from the non-complying party the amount of such fines, penalties or other similar sums and any other related costs and expenses incurred by such party including, but not limited to, reasonable attorney's fees and costs. The non-complying party shall pay to the affected party all such amounts, costs and expenses within fifteen (15) days from the date of receipt of an invoice from the affected party therefor.

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C. This Agreement shall be subject to the provisions of any existing or future agreement between the Authority and the Government of the United States of America related to the operations or maintenance of the Leased Premises and other facilities, the execution of which is required or may be required as a precondition to the disbursement of federal funds for the development of the Leased Premises and other facilities.

ARTICLE 33. GOVERNING LAW AND JURISDICTION

A. This Agreement shall in all respects be governed by and construed in accordance with the laws of the Commonwealth of Puerto Rico, without regard to principles of conflicts of laws.

B. Any litigation in any way related to this Agreement shall be brought and maintained exclusively in the courts of the Commonwealth of Puerto Rico sitting in San Juan, Puerto Rico or in the federal courts sitting in the Commonwealth of Puerto Rico. Each party hereto hereby expressly and irrevocably submits to the jurisdiction of the courts of the Commonwealth of Puerto Rico and of the federal courts sitting in the Commonwealth of Puerto Rico for purposes of any such litigation as set forth above and irrevocably agrees to be bound by any final and non-appealable judgment rendered thereby in connection with such litigation. Each party hereto hereby expressly and irrevocably waives (to the fullest extent permitted by law) any objection which it may have or hereafter may have to the laying of venue of any such litigation brought in any such court referred to above and any claim that any such litigation has been brought in an inconvenient forum.

C. Lessee shall pay to the Authority any costs and expenses, including, but not limited to, reasonable attorneys' fees and costs, incurred by the Authority in connection with any legal proceedings filed by the Authority due to Lessee's breach of its obligations under this Agreement, provided that the Authority is the prevailing party in any such proceedings.

ARTICLE 34. SEVERABILITY

If any term or provision of this Agreement or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

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ARTICLE 35. REGISTRATION AT OFFICE OF THE COMPTROLLER

The obligations under this Agreement may not be enforced unless and until this Agreement is filed for registration at the Office of the Comptroller of the Commonwealth of Puerto Rico, in accordance with Law No. 18 of October 30, 1975, as amended.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first stated above.

LANDLORD:

PUERTO RICO PORTS AUTHORITY

By: _____
Name: **Anthony O. Maceira-Zayas**
Title: Executive Director

LESSEE:

NFENERGÍA LLC

By: _____
Name: **Brannen G. McElmurray**
Title: Authorized Signatory

Revised and recommended by:

_____
Julián M. Bayne Hernández
General Legal Counsel

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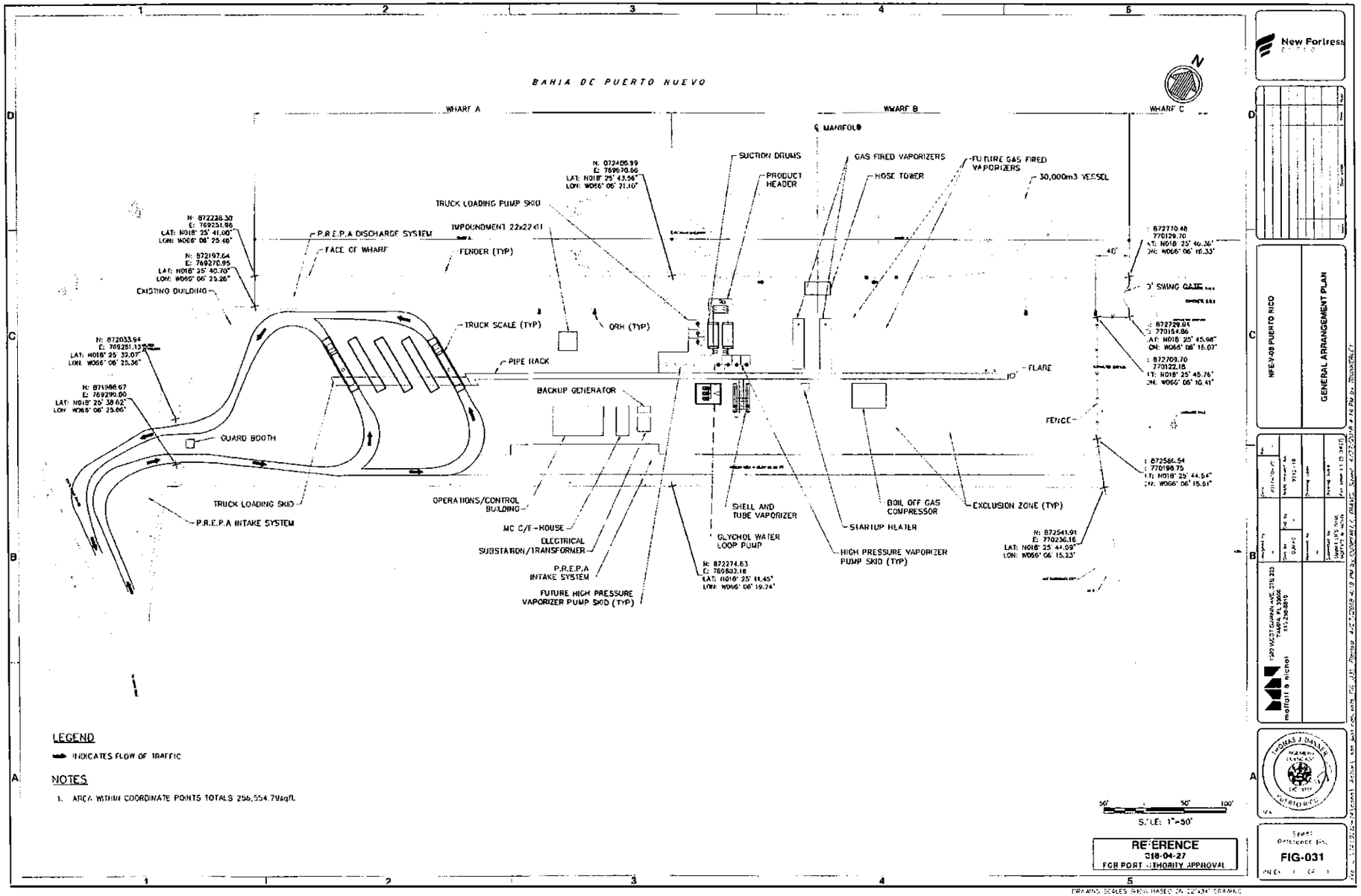


Exhibit A

Exhibit B

NFEnergia LLC / Muelles A,B,C
EXIBIT Solicitado Ingeneria
HOJA DE COMPUTOS
ALMACEN $2.50 RESOLUCION TARIFARIA M-1-8
CUERDAS $.60 RESOLUCION TARIFARIA M-I-8
Preferencial $.25 Tarifa
Oficinas $5.00 Tarifa

GOBIERNO DE PUERTO RICO
Autoridad de los Puertos

DESCRIPCION DE AREAS	MEDIDAS	UNIDAD	TARIFA	RENTA MENSUAL	RENTA ANUAL	RENTA 20 AÑOS
Area abierta A-1	4,529.54	P/C	$ 0.60	$ 226.48	$ 2,717.72	$ 54,354.40
Area abierta A-2	6,284.16	P/C	$ 0.60	$ 314.21	$ 3,770.50	$ 75,410.00
Area abierta A-3	4,743.85	P/C	$ 0.60	$ 211.66	$ 2,540.00	$ 50,800.00
Area abierta B-1	18,144.76	P/C	$ 0.60	$ 752.35	$ 9,028.22	$ 180,564.40
Area abierta B-1A	52,432.15	P/C	$ 0.60	$ 2,621.60	$ 31,459.29	$ 629,184.00
Oficina B-2	1,151.63	p/c	$ 5.00	$ 479.84	$ 5,758.15	$ 115,163.00
Oficina B-3	1,149.15	p/c	$ 5.00	$ 478.81	$ 5,745.75	$ 114,915.00
Almacen Exclusivo B-4	30,133.55	p/c	$ 2.50	$ 6,277.82	$ 75,333.87	$ 1,506,677.40
Oficina B-5	25,646.21	p/c	$ 5.00	$ 10,685.92	$ 128,231.05	$ 2,564,621.00
Plataforma B-6	21,064.67	p/c	$ 0.25	$ 438.84	$ 5,266.16	$ 105,323.20
Almacen Pan Exclusivo	52,739.80	p/c	$ 2.50	$ 10,987.45	$ 131,849.50	$ 2,636,990.00
Abierta Pref Pan	19,125.45	p/c	$ 0.25	$ 398.44	$ 4,781.36	$ 95,627.20
Plataforma Pan	19,409.87	p/c	$ 0.25	$ 404.37	$ 4,852.46	$ 97,049.20
Totales >>>>>>>>>>>>>>	256,554.79			**$ 34,277.78**	**$ 411,334.03**	**$ 8,226,678.80**

Garantia Minima Atraque Muellaje $250,000.00

Fianza $131,092.36 aprox

Computos Sujetos a Cambios

Arnaldo Misla Burgos
Supervisor Contratos Maritimos
4/16/18

COMPUTOS SUJETOS CAMBIOS PIANO FINAL

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GOVERNMENT OF PUERTO RICO
Ports Authority

SUPPLEMENTARY AGREEMENT

2018-000089-A AP-17-18-(4)-089 (A-1)

In San Juan, Puerto Rico, this 29 day of June, 2018.

APPEARS

AS PARTY OF THE FIRST PART: **THE PUERTO RICO PORTS AUTHORITY**, a public corporation and instrumentality of the Government of Puerto Rico, created by virtue of Act No. 125 of May 7, 1942, as amended (the "Organic Act"), represented herein by its Executive Director, Anthony O. Maceira-Zayas, Esquire, of legal age, single, and resident of San Juan, Puerto Rico, (hereinafter the "AUTHORITY").

AND

AS PARTY OF THE SECOND PART: **NFENERGÍA LLC**, a limited liability company organized under the laws of the Government of Puerto Rico, with register number (the "Lessee"), represented by herein by its Authorized Signatory, Mr. Brittain Rogers, of legal age, married and resident of Brooklyn, New York, who is authorized to appear herein pursuant to a Certificate of Resolution to that effect.

The Authority and the Lessee free and voluntary,

STATE

A. On May 3, 2018, the Authority and the Lessee executed an Agreement No. AP-17- 18-(4)-089, for *leased certain parcels of land and berths, including certain structures located thereon, known as Wharves A and B located in the Puerto Nuevo Port of the Municipality of San Juan, Puerto Rico.*

The Authority and the Lessee have agreed to amend the reference Agreement in parts of the first **WHEREAS**, in **TERMS AND CONDITIONS,** in the **ARTICLE 5. RENT AND OTHER CHARGES,** is amended items A., B., D., and H. The items C., E., F., and G., are the same as original Agreement, and included **ARTICLE 35. REGISTRATION AT OFFICE OF THE COMPTROLLER** to read as follows:

WHEREAS, the Authority is the owner in fee simple of certain parcels of land and berths, including certain structures located thereon, known as Wharves A and B located in the Puerto Nuevo Port of the Municipality of San Juan, Puerto Rico, and recorded in the Registry of the Property of Puerto Rico at Movil Volume 19 under property number 26072 of Puerto Nuevo, Third Section of San Juan, which are depicted in the plan identified as PE 754 Fig. 31, signed by professional engineer Thomas J. Danner (Puerto Rico PE 9755) dated April 27, 2018, attached

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hereto as Exhibit A and made to form a part hereof (hereinafter collectively referred to as the "Property");

TERMS AND CONDITIONS

ARTICLE 5. RENT AND OTHER CHARGES

A. The Lessee shall pay to the Authority for rights and privileges granted herein a monthly rent of **Thirty-Four Thousand Four Hundred Fifty-Eight Dollars and Twenty Cents ($34,458.20) (the "Rent"),** which has been determined based on the amounts that appear in the rent schedule attached hereto as Exhibit B and made to form a part hereof.

B. The total amount of rent payable by Lessee during the first (1st) Lease Year is equivalent to **Four Hundred Thirteen Thousand Four Hundred Ninety-Eight Dollars and Ninety-Seven Cents ($413,498.97).** The total amount of Rent payable by Lessee during the Term is equivalent to **Eight Million Two Hundred Sixty-Nine Thousand Nine Hundred Seventy- Five Dollars and Eight Cents ($8,269,975.80).**

C. .....

D. Lessee may, at its election, make payments of Rent or any other sums due to the Authority at the Authority's main office (or such other place as may be designated by the Authority from time to time by written notice to the Lessee) or by means of electronic funds transfer. If Lessee elects to make payments of Rent or any other sums due to the Authority by electronic funds transfer, Lessee shall notify the Authority of such election on the date hereof and shall make such payments during the Term using the following information:

Electronic Payment	Electronic Funds Transfer
Name of the account holder	
Employer Identification Number	
Name of the bank and branch	
Route Number (ABA)	
Account Number	

E. .....

F. .....

G. .....

H. On the date of execution hereof, Lessee has delivered to the Authority as guarantee for the payment of Rent and other sums due pursuant to the terms hereof and the faithful performance of its obligations hereunder, a security deposit in the amount of **One Hundred Thirty-Seven Thousand Eight Hundred Thirty-Two Dollars and Eighty Cents ($137,832.80),**

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equivalent to four (4) months of Rent (the "Security Deposit"). If Lessee fails to comply with any of its obligations hereunder, including, but not limited to, those related to the payment of Rent or other sums due to the Authority pursuant to the terms hereof, then the Authority may use, apply or retain all or any part of the Security Deposit (i) for payment of any past due Rent or other sums; (ii) for payment of any reasonable amounts the Authority becomes obligated to spend by reason of Lessee's default; or (iii) to compensate the Authority for any other loss or damage the Authority may suffer by reason of Lessee's default. The Security Deposit or any balance thereof shall be returned to Lessee on the effective date of expiration or earlier termination of this Agreement.

ARTICLE 35. REGISTRATION AT OFFICE OF THE COMPTROLLER

The obligations under this Agreement may not be enforced unless and until this Agreement is filed for registration at the Office of the Comptroller of the Government of Puerto Rico, in accordance with Law No. 18 of October 30, 1975, as amended.

All other terms and conditions of Agreement No. AP-17-18-(4)-089 not amended by this Supplementary Agreement shall remain in full force and strength.

IN WITNESS WHEREOF the parties hereto have signed this Supplementary Agreement on the date first stated above.

PUERTO RICO PORTS AUTHORITY

Anthony O. Maceira Zayas, Esq.
Executive Director

NFENERGÍA LLC

Mr. Brittain Rogers
Authorized Signatory

Revised and recommended by:

Julian M. Bayne Hernández, Esq.
General Legal Counsel

Mr. José A. Vázquez Colón
Maritime Management Director

Certificate Of Completion

Envelope Id: 54038A2E-7D5E-428B-99A0-E8F47A436F24
Status: Completed
Subject: Response to April 4, 2025 Letter Regarding Island-Wide Gas Supply Agree...
Source Envelope:
Document Pages: 59
Signatures: 1
Certificate Pages: 4
Initials: 2
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-04:00) Georgetown, La Paz, Manaus, San Juan

Envelope Originator:
Edgar J Erazo
PO Box 364267
San Juan, PR 00922
edgar.erazo@prepa.pr.gov
IP Address: 24.42.11.203

Record Tracking

Status: Original
April 10, 2025 | 22:39
Holder: Edgar J Erazo
edgar.erazo@prepa.pr.gov
Location: DocuSign

Signer Events	Signature	Timestamp
Josue A. Colon Ortiz josue.colon@p3.pr.gov Security Level: Email, Account Authentication (None)	Signed by: Josue A. Colon Ortiz ACAE19A8DEF549C... Signature Adoption: Pre-selected Style Using IP Address: 166.137.19.48	Sent: April 10, 2025 | 22:42 Viewed: April 10, 2025 | 22:44 Signed: April 10, 2025 | 22:44

Electronic Record and Signature Disclosure:
Accepted: April 10, 2025 | 22:44
ID: d614e31a-5d41-4d50-8156-0b736d78941f
Company Name: Puerto Rico Electric Power Authority

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp
Maria Franco maria.franco@p3.pr.gov Security Level: Email, Account Authentication (None)	COPIED	Sent: April 10, 2025 | 22:44

Electronic Record and Signature Disclosure:
Not Offered via Docusign

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	April 10, 2025 | 22:42
Certified Delivered	Security Checked	April 10, 2025 | 22:44
Signing Complete	Security Checked	April 10, 2025 | 22:44
Completed	Security Checked	April 10, 2025 | 22:44

Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, Puerto Rico Electric Power Authority (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a $0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Puerto Rico Electric Power Authority:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:
To contact us by phone call: 787-521-4631
To contact us by email send messages to: docusign@prepa.pr.gov
To contact us by paper mail, please send correspondence to:
Puerto Rico Electric Power Authority
PO Box 364267
San Juan, PR 00922

To advise Puerto Rico Electric Power Authority of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at docusign@prepa.pr.gov and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from Puerto Rico Electric Power Authority

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to docusign@prepa.pr.gov and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with Puerto Rico Electric Power Authority

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to docusign@prepa.pr.gov and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: https://support.docusign.com/guides/signer-guide-signing-system-requirements.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify Puerto Rico Electric Power Authority as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Puerto Rico Electric Power Authority during the course of your relationship with Puerto Rico Electric Power Authority.