AO 440 (Rev. 06/12) Summons in a Civil Action

UNITED STATES DISTRICT COURT

for the

District of Puerto Ricc

POWER EXPECTATIONS, LLC

Plaintiff(s)

v.

PUERTO RICO ELECTRIC POWER AUTHORITY

Defendant(s)

Civil Action No. 26-cv-01571 RAM

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U.S. DISTRICT COURT
SAN JUAN, PUERTO RICO

SUMMONS IN A CIVIL ACTION

To: *(Defendant's name and address)* PUERTO RICO ELECTRIC POWER AUTHORITY

1110 Ave. Ponce de León, Edificio Neos, Piso 8, Ofic. 801,
Santurce, Puerto Rico 00907

A lawsuit has been filed against you.

Within 21 days after service of this summons on you (not counting the day you received it) — or 60 days if you are the United States or a United States agency, or an officer or employee of the United States described in Fed. R. Civ. P. 12 (a)(2) or (3) — you must serve on the plaintiff an answer to the attached complaint or a motion under Rule 12 of the Federal Rules of Civil Procedure. The answer or motion must be served on the plaintiff or plaintiff's attorney, whose name and address are:

Javier F. Micheo Marcial USDC-PR No. 210908 (j.micheo@dmrpr.com)
Maria A. Dominguez USDC-PR No. 305310 (m.dominguez@dmrpr.com)
Julian R. Rodriguez Munoz USDC-PR No. 308301 (j.rodriguez@dmrpr.com)

DMR Law, LLC
Capital Center Building Suite 1101, 239 Arterial Hostos, San Juan PR 00918

If you fail to respond, judgment by default will be entered against you for the relief demanded in the complaint. You also must file your answer or motion with the court.

Ada I. García Rivera, Esq., CPA
CLERK OF COURT

Digitally signed by Ana Duran
Date: 2026.09.03 08:09:07 -04'00'

Signature of Clerk or Deputy Clerk

Date: 09/03/2026

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Civil Action No.

PROOF OF SERVICE

(This section should not be filed with the court unless required by Fed. R. Civ. P. 4 (l))

This summons for *(name of individual and title, if any)* Puerto Rico Power Electrical Authority pk Lcda Fabiola Rosa Roldan was received by me on *(date)* 09-03-2024.

☐ I personally served the summons on the individual at *(place)* 1110 Ave Ponce de Leon. Edificio Santurce Rico 8. Santurce, PR on *(date)* 3 September 2024; or

☐ I left the summons at the individual's residence or usual place of abode with *(name)* _____, a person of suitable age and discretion who resides there, on *(date)* _____, and mailed a copy to the individual's last known address; or

☐ I served the summons on *(name of individual)* _____, who is designated by law to accept service of process on behalf of *(name of organization)* _____ on *(date)* _____; or

☐ I returned the summons unexecuted because _____; or

☐ Other *(specify):*

My fees are $ _____ for travel and $ _____ for services, for a total of $ 0.00.

I declare under penalty of perjury that this information is true.

Date: 09-03-2024

_____
Server's signature

Yahaira Esquilín Jiménez, empleada
Printed name and title

Box 22, Isabela Ave PR 00977
Server's address

Additional information regarding attempted service, etc:

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

POWER EXPECTATIONS, LLC, **Plaintiff,** **v.** **PUERTO RICO ELECTRIC POWER AUTHORITY,** **Defendant.**	**CIVIL NO. 26-cv-01571** **JURY TRIAL DEMANDED**

VERIFIED COMPLAINT

TO THE HONORABLE COURT:

COMES NOW Plaintiff, Power Expectations, LLC ("Power Expectations" or "Plaintiff"), by and through the undersigned counsel, and respectfully ALLEGES, STATES, and PRAYS as follows:

I. INTRODUCTION

The Puerto Rico Electric Power Authority has once again failed the people of Puerto Rico. At a time where hundreds of thousands of Puerto Ricans experience intermittent blackouts due to the Island's outdated power grid's inability to meet consumer energy demand, PREPA had in its hands the solution to an Island-wide problem and deliberately squandered it. Power Expectations had agreed, with PREPA, to supply 400 megawatts of temporary power generation over a span of ten years, thereby ensuring energy stability for the Puerto Rican people. The agreement was executed in full compliance with the law, after a competitive bidding process, and after Puerto Rico's energy regulator remarked that its covenants were "prudent and reasonable." The Financial Oversight and Management Board for Puerto Rico ("FOMB") blessed the agreement as being consistent with the island's fiscal plan.

The Agreement was extraordinarily one-sided, and deliberately so. The Seller bore every cost and every risk, equipment, permits, construction, fuel, maritime logistics, interconnection,

insurance, indemnity, and all future regulatory change, expressly "at Seller's sole cost and risk." PREPA guaranteed nothing. Its only payment obligation was for "metered and accepted kilowatt-hours," with no minimum-take, no minimum-generation, and no make-whole obligation of any kind. PREPA's primary obligation to Power Expectations was that it would, throughout the term of the agreement, hold "all required governmental, statutory, regulatory, and fiscal approvals under applicable law, including approvals required under PROMESA . . . [and] the FOMB." Power Expectations held up its side of the bargain, it invested millions of dollars in ensuring it had the capacity to meet its contractual obligations and was prepared to immediately deploy the first 40 megawatts of the 400 it had agreed to supply. PREPA, however, did not comply with its obligations.

On the evening of August 18, 2026, eighty-one days before the date by which the temporary power was to be made available to the people of Puerto Rico, before any energy had been sold to PREPA, before PREPA had paid Power Expectations any money, PREPA's Executive Director signed a Notice of Termination, effective immediately, directing Power Expectations to cease all activity under the parties' agreement. The Notice recited two grounds it called "separate and independent." Both are PREPA's own doing, yet Power Expectations is the party bearing the burden of their occurrence.

PREPA claimed Power Expectations was in default of the agreement because it failed to provide a performance bond that was required under the agreement. But Power Expectations had engaged its surety thirteen days before execution of the agreement and asked PREPA in writing on July 9, July 21, August 6, and August 13, 2026, to supply essential language that the sureties' underwriters required to issue the bonds. As late as August 14, 2026, PREPA's Legal Affairs Director, PREPA's outside counsel, the surety broker, and Power Expectations conferred, and the surety advised PREPA directly that it could not issue the bonds until PREPA furnished the

language its underwriters required. The parties agreed to keep working towards a solution. PREPA failed to deliver.

PREPA also claimed the FOMB ordered termination of the agreement because Power Expectations had assigned the interests held by one of its partners in the contract, Enchanted Rock LLC, to another, more capable, and NYSE-listed energy partner, Flotek, Inc. But this assignment was done to the letter of the parties' agreement, which was reviewed and approved by the FOMB. Article XVI of that agreement permitted Power Expectations, with PREPA's consent and approval, to effectuate an assignment of that nature. PREPA had approved that assignment roughly three weeks prior to the termination notice. The duty, if one existed, to furnish information to the FOMB about the assignment was PREPA's. It failed there too.

Nothing about the bond and nothing about Power Expectations' ability to meet its contractual responsibilities changed in the days preceding termination. However, on August 14, 2026, the Oversight Board issued a press release announcing that it had revoked its approval of the contract, and directed PREPA to terminate. The FOMB also claimed to have referred the matter to law enforcement, because Enchanted Rock's parent company had accused Power Expectations of improperly signing the agreement on its behalf.

The accusation was baseless. Enchanted Rock had appointed Power Expectations as its exclusive agent in Puerto Rico on March 19, 2025, in a written agreement that was still in force on the date of execution, expressly authorizing Power Expectations to represent Enchanted Rock in bidding processes and tenders, and obligating Enchanted Rock to honor the commitments made within the scope of that authority. FOMB issued the press release without giving Power Expectations an opportunity to provide any explanation. It has still not been given one. Yet the accusation was published to the Island, and Power Expectations has lived with the reputational consequences ever since.

But accusations do not govern this case. PREPA's irregular conduct and the implications it raises should be the focus of the controversy. PREPA executed an agreement which omitted essential bond language and thereafter refused four written requests to complete it. PREPA also reviewed the Flotek assignment, and approved it in the exercise of the sole discretion the agreement afforded it. PREPA met with Power Expectations and its surety on August 14, 2026, and agreed to keep working on bond language. Yet curiously, four days later, it terminated the agreement precisely due to the absence of that bond language it refused to provide, and for the composition of a Seller group it had already approved. The termination was not prompted by either the bond language or the conduct of Power Expectations. The catalytic event that propelled termination was a public accusation by a stranger to this contract who caused PREPA to act on it. PREPA did act, on one day's notice, when the only provision permitting termination, absent a seller default, required ninety days' notice.

Power Expectations brings this action for breach of contract, for breach of PREPA's continuing warranty that it would secure and maintain every approval required under PROMESA and from the FOMB, for breach of the duty of good faith and fair dealing, and under the doctrine of one's own acts. A party cannot approve an assignment and then terminate despite the approval; it cannot negotiate bond language one week and rely on its absence the next; and cannot execute an exhibit promising a bond form, and after continued noncompliance, characterize the resulting gap an incurable default. Power Expectations also seeks a declaration of the parties' rights under the agreement, damages for the harm caused by PREPA's own conduct, and injunctive relief to keep the Aguirre project from being handed to someone else before this Court can decide whether its termination was lawful.

Power Expectations does not seek any preferential treatment. It seeks an opportunity to fulfill the promise it made to PREPA and the people of Puerto Rico. Power Expectations wants a

fair opportunity to post the bond it has been poised to provide since May. It seeks only to be positioned where it stood on August 17, 2026, when it was bound to a valid contract, ready to perform, and waiting on the information that only PREPA could provide. Puerto Rico still needs the stabilization that the 400 megawatts would bring, and Power Expectations is legally entitled to deliver them.

II. PARTIES

1. Plaintiff POWER EXPECTATIONS, LLC ("Power Expectations" or "PE") is a limited liability company organized under the laws of the Commonwealth of Puerto Rico, with its principal place of business at Marginal Villamar 9, Manzana CE, Local 1, Carolina, Puerto Rico 00979. Its Chief Operating Officer ("COO") is Landon Gallagher.

2. Defendant PUERTO RICO ELECTRIC POWER AUTHORITY ("PREPA") is a public corporation and instrumentality of the Commonwealth of Puerto Rico, with a physical address at 1110 Ave. Ponce de León, Edificio Neos, Piso 8, Ofic. 801, Santurce, Puerto Rico 00907. PREPA is the "Buyer" under the agreement at issue. Its Executive Director is Mary C. Zapata Acosta; its General Counsel and Director of Legal Affairs is Alexis G. Rivera Medina; and its Project Management Office Administrator is Jorge Cotto. PREPA is also a debtor in a pending case under Title III of the Puerto Rico Oversight, Management, and Economic Stability Act ("PROMESA").

Other Related Entities, Government Actors and the Officials Involved (Not Parties)

3. Reyes Contractor Group, Inc. ("Reyes Contractor") is a Puerto Rico general contractor headquartered in Guaynabo, Puerto Rico, with audited financial statements bearing a clean opinion, an active federal SAM.gov registration, and certification as a minority-owned small business. Reyes Contractor is a signatory to the agreement at issue and a member of the Seller group.

4. Enchanted Rock, LLC ("Enchanted Rock") is a limited liability company organized and existing under the laws of the State of Texas, with its principal place of business at 1113 Vine Street, Suite 101, Houston, Texas 77002. Its holding company, ERock Inc. ("ERock"), completed an initial public offering and began trading on the New York Stock Exchange under the ticker "EROC" on June 10, 2026.

5. Flotek Industries, Inc. ("Flotek") is a corporation organized and existing under the laws of the State of Texas, with its principal offices at 5775 N. Sam Houston Parkway W., Suite 400, Houston, Texas 77086, and is publicly traded on the New York Stock Exchange under the ticker symbol "FTK." By Assignment and Assumption Agreement dated June 12, 2026, Flotek assumed Enchanted Rock's contractual role within the Seller group, and PREPA granted its express written consent to that substitution under Article XVI of the Power Purchase and Operating Agreement on July 31, 2026.

6. The Third-Party Procurement Office ("3PPO"), defined in Section 1.1 of the agreement as the office "established under the Puerto Rico Public-Private Partnerships Authority (P3A) to manage procurement related to Public-Private Partnerships, including this Agreement," is led by its President, Osvaldo Carlo Linares, Esq. 3PPO issued the solicitation, evaluated the proposals, made the qualification determination, drafted the agreement, and served throughout as the single, exclusive point of contact between the Seller group and the Government of Puerto Rico for RFP No. 3PPO-0314-20-TPG2.

7. The Puerto Rico Public-Private Partnerships Authority ("P3A") is the Commonwealth instrumentality under which 3PPO operates, with a physical address in 300 Avenida José de Diego, San Juan, Puerto Rico, 00911. Its Executive Director, who also serves as Energy Czar, is Josué A. Colón Ortiz. Its General Counsel is Lionel E. Santa-Crispín.

8. The Financial Oversight and Management Board for Puerto Rico (the "Oversight

Board" or "FOMB") is the federal entity created under PROMESA.

III. JURISDICTION AND VENUE

9. This Court has subject-matter jurisdiction pursuant to Section 306(a)(2) of the Puerto Rico Oversight, Management, and Economic Stability Act ("PROMESA"), 48 U.S.C. § 2166(a)(2), which grants the district courts "original but not exclusive jurisdiction of all civil proceedings arising under [Title III], or arising in or related to cases under [Title III]."

10. PREPA is a debtor in a pending debt-adjustment proceeding under Title III of PROMESA. This action is "related to" PREPA's Title III case because its resolution will necessarily determine and alter PREPA's contractual rights, liabilities, obligations, and freedom of action under the Power Purchase and Operating Agreement (Temporary Power Generation), Contract No. 2026-P00107 (the "PPOA"), and therefore has the potential to affect the administration of PREPA's Title III estate.[1]

11. PROMESA's automatic stay does not bar this action. The PPOA is a post-petition contract. It was solicited, negotiated, approved, executed, and administered years after the commencement of PREPA's Title III case, at the direction of PREPA's own regulator and in the ordinary course of PREPA's operations, and it was executed on June 10, 2026. Power Expectations asserts no pre-petition claim, seeks to recover no property of the estate, and seeks no payment on account of any pre-petition obligation. Every act and omission alleged herein occurred after execution. The stay of 11 U.S.C. § 362, as incorporated by Section 301(a) of PROMESA, 48 U.S.C. § 2161(a), does not reach claims arising from post-petition conduct under a post-petition agreement.

12. Nor does Section 305 of PROMESA, 48 U.S.C. § 2165, limit the relief sought. Power Expectations does not ask this Court to interfere with any property or revenues of PREPA,

[1] *See Luma Energy, LLC v. P.R. Elec. Power Auth. (In re Fin. Oversight & Mgmt. Bd. for P.R.)*, 813 F. Supp. 3d 234, 249–50 (D.P.R. 2025).

or with PREPA's use or enjoyment of any income-producing property. Under the PPOA, PREPA has no payment obligation of any kind except for electric energy actually delivered, metered, accepted, and invoiced, and no minimum-take, minimum-generation, or make-whole obligation of any kind. The relief sought concerns the Parties' respective rights under a written instrument, whether a purported termination was effective, and would leave PREPA in precisely the position it occupied under an agreement it negotiated, executed, and administered.

13. Venue is proper in the United States District Court for the District of Puerto Rico pursuant to Section 307(a)(2) of PROMESA, 48 U.S.C. § 2167(a)(2), which provides that, with respect to a covered territorial instrumentality, venue is proper in "the district court for the territory in which the covered territorial instrumentality is located." PREPA is a public corporation and covered territorial instrumentality located in Puerto Rico.

14. Venue is also appropriate because the PPOA concerns the deployment and operation of temporary generation facilities in Puerto Rico, PREPA executed and terminated the PPOA in Puerto Rico, and a substantial part of the events and omissions giving rise to Power Expectations' claims occurred in this District.

IV. FACTS

A. Power Expectations and its Relationship with Enchanted Rock

15. Power Expectations is engaged in the development, structuring, and delivery of electric power generation projects in Puerto Rico, including the sourcing of generation equipment, the assembly of project financing and construction teams, and participation in governmental procurements for generation capacity.

16. Enchanted Rock is a Texas natural-gas power generation and microgrid company founded and led by W. Thomas McAndrew. At all times relevant, Enchanted Rock was in the

business of designing, manufacturing, and deploying natural gas-fueled distributed generation and microgrid systems.

17. Beginning in or about February 2025, Power Expectations and Enchanted Rock worked jointly to develop power generation proposals for Puerto Rico.

18. By March 2025, that collaboration had produced a series of priced equipment plans for an 800-Megawatt ("MW") generation program for the island.

19. On March 5, 2025, Power Expectations and Enchanted Rock entered into a Referral Agreement establishing the commission structure that would govern their commercial relationship.

20. On March 19, 2025, Power Expectations and Enchanted Rock executed a Memorandum of Understanding "[r]egarding Exclusive Agency Representation in Puerto Rico" (the "MOU"), effective the same date.

21. By the MOU, Enchanted Rock appointed Power Expectations as its exclusive agent and representative in Puerto Rico for the marketing, promotion, distribution, and sale of Enchanted Rock's products and services.

22. Enchanted Rock also agreed that during the MOU's term it would not appoint any other representative for Puerto Rico, establish its own sales or distribution presence there, or market its products or services there other than through Power Expectations.

23. Finally, and perhaps most importantly, the MOU authorized Power Expectations to solicit and negotiate contracts with customers in Puerto Rico and to represent Enchanted Rock in bidding processes, tenders, and other commercial opportunities in Puerto Rico, and obligated Enchanted Rock to honor commitments made by Power Expectations within the scope of that authority.

24. Power Expectations was therefore authorized, as of March 19, 2025, and at all times material to this action, to represent Enchanted Rock in the procurement conducted under Request

for Proposals 3PPO-0314-20-TPG2 and to negotiate on Enchanted Rock's behalf in connection with it.

25. The MOU had an initial term of two years from March 19, 2025, subject to automatic renewal, and was in force on June 10, 2026, the date the Agreement was executed.

26. Power Expectations' authority to act for Enchanted Rock in this transaction was therefore actual and written, conferred before the procurement began. That authority was also apparent, having been held out to 3PPO, to PREPA, to the PREB, and to the Oversight Board throughout fifteen months of procurement. And it was ratified by Enchanted Rock's own conduct: by Mr. McAndrew's written letter of support for the bid; by the financial commitment he signed on April 24, 2025 on Enchanted Rock Holdings LLC letterhead confirming support for the issuance of a $57,000,000 Bid Bond; by the joint site visit to Costa Sur in April 2025; by the program titled "Natural Gas Microgrid Delivery", prepared for Puerto Rico and presented to Power Expectations at Enchanted Rock's Houston headquarters in May 2025; and by the communications between the two companies' chief executives concerning execution logistics on or about June 2, 2026. At no time before June 10, 2026, did Enchanted Rock disclaim, limit, or revoke that authority.

B. Puerto Rico's Energy Emergency and the Parties' Participation in the Competitive Procurement the Energy Bureau Ordered (March – September 2025)

27. In March 2025, following the failure of Aguirre Unit 1 and confronting an anticipated generation shortfall of approximately 700 to 850 MW, the Puerto Rico Energy Bureau ("PREB") directed PREPA to commence an expedited procurement for up to 800 MW of temporary generation, in order to stabilize the reliability of Puerto Rico's electric system.

28. PREB directed that the procurement be conducted by 3PPO, which is an independent office from PREPA.

29. 3PPO issued the first request for proposal ("TPG1"), No. 3PPO-0314-20-TPG, on March 25, 2025.

30. Power Expectations and Enchanted Rock sought to bid on the procurement designated TPG1.

31. Accordingly, Enchanted Rock's founder and CEO, W. Thomas McAndrew, signed a written letter of support for the bidding on TPG1.

32. As part of this process, on April 24, 2025, Mr. McAndrew signed a financial commitment on Enchanted Rock Holdings LLC letterhead, referencing TPG1 and confirming that Enchanted Rock Holdings would be fully supporting the issuance of the Bid Bond in the required amount of USD $57,000,000.

33. Power Expectations, Enchanted Rock and Reyes Contractor Group thereafter proceeded as a joint bidding group on TPG1 (the "Seller Consortium"), and were held out as such to 3PPO, to PREPA, to the PREB and to the Oversight Board throughout the procurement that followed.

34. Two executed instruments recite the terms of a Consortium Operating Agreement governing the Seller Consortium. The Broker Representation Agreement dated June 1, 2025 recites that a Consortium Operating Agreement was executed in connection with the emergency temporary power generation procurement, establishing a special purpose vehicle, and that Article 13 of that agreement, as amended and restated effective April 24, 2025, designates Power Expectations, LLC as "Managing Member and Principal Contractor," holding the primary contractual relationship with the government and any third party, and bearing responsibility for the overall management, coordination, compliance and execution of all obligations and activities related to the PPOA. The corporate resolution adopted by Power Expectations on June 2, 2026, recites the same allocation of authority.

35. Within the Seller Consortium, Reyes Contractor Group would be responsible for the construction phase required by TPG1.

36. To that end, in April 2025, representatives for Power Expectations and Enchanted Rock jointly toured the Costa Sur power plant, walking the access roads, the shoreline perimeter, and the disused tank farm together to gain a better understanding of PREPA's operations and what would be required of the Seller Consortium.

37. In May 2025, the Power Expectations team traveled to Enchanted Rock's Houston headquarters, where Enchanted Rock staff presented a program titled "Natural Gas Microgrid Delivery," prepared for Puerto Rico, and walked Power Expectations team through Enchanted Rock's microgrid operations center.

38. Ultimately, and for matters unrelated to Power Expectations' bid or ability to perform the required work, PREB cancelled TPG1.

39. 3PPO issued a new solicitation, RFP No. 3PPO-0314-20-TPG2 ("TPG2"), on July 15, 2025.

40. In response, the Seller Consortium submitted a combined technical and price proposal satisfying the RFP's mandatory-requirements checklist, sworn anti-corruption certifications, and background-authorization exhibits.

41. 3PPO evaluated the proposals, vetted the different bidders, and deemed the Seller Consortium qualified to meet the requirements of TPG2.

42. By Notice of Award dated September 5, 2025, 3PPO selected the Seller Consortium as the conditional awardee of 400 MW of temporary generation at the Aguirre facility.

43. Upon information and belief, the qualification determination under the RFP was made solely by 3PPO.

C. PREB's Approval

44. On November 26, 2025, PREPA submitted its proposed contract with the Seller Consortium to the PREB for regulatory approval (the "Proposed Contract").

45. On December 11, 2025, the PREB reviewed the Proposed Contract, approved the Seller Consortium's provision of 400 MW of temporary generation at the Aguirre site, and ordered PREPA to file the contract with the FOMB.

46. The obligation to place the proposed contract before the FOMB for its consideration and approval was, by regulatory order, PREPA's.

D. FOMB's Review and Approval Process (January 16-June 2, 2026)

47. Although 3PPO issued its Notice of Award on September 5, 2025, PREPA did not submit the Proposed Contract to the FOMB for review under PROMESA § 204(b)(2) until January 16, 2026.

48. Power Expectations was not responsible for the delay and had no power or ability to accelerate the FOMB's review or approval of the Proposed Contract.

49. Between January 21, 2026, and March 26, 2026, the FOMB issued several requests for information to PREPA, 3PPO, and PREB in relation to the Proposed Contract.

50. Power Expectations cooperated fully in responding to those requests.

51. On May 8, 2026, the FOMB issued its conditional approval of the Proposed Contract.

52. The FOMB required revisions in three areas: (i) project execution and deployment; (ii) performance guarantees; and (iii) fuel structure and fixed-price assurances. Those conditions required, among other things, enforceable project milestones and reporting obligations, liquidated damages and termination remedies tied to commercial operation, and "a defined payment and performance bond structure."

53. On May 29, 2026, 3PPO, on behalf of PREPA, submitted the final execution version of the Proposed Contract incorporating the required revisions to the FOMB. That version identified all three entities that form part of the Seller Consortium as the "Seller": Power Expectations, Reyes Contractor, and Enchanted Rock.

54. On June 2, 2026, the FOMB approved the Proposed Contract for execution.

E. Execution of the Contract (June 10, 2026)

55. On or around June 2, 2026, Enchanted Rock's CEO was in communication with Power Expectations' CEO regarding the signature of the PPOA and logistics for execution.

56. However, a few days later, Enchanted Rock abruptly changed its tone and began expressing an unwillingness to proceed with the execution and performance of the Proposed Contract.

57. Upon information and belief, this was because Enchanted Rock's parent company, ERock Inc., was in the process of making an initial public offering and was planning to commence trading on the New York Stock Exchange on June 10, 2026.

58. Power Expectations then faced a choice: allow the PPOA to collapse, thereby abandoning its commitment to supply much needed backup power to Puerto Ricans desperately in need of energy stability, or exercise its authority under the MOU and proceed with its execution. Power Expectations chose to pursue the latter.

59. Prior to the signature, and pursuant to the authority conferred by the MOU with Enchanted Rock, the board of Power Expectations adopted a corporate resolution designating the signatories authorized to execute the contract with PREPA.

60. Power Expectations' corporate resolution designated Jobadiah Sinclair "Jhoby" Weeks as signatory on behalf of Enchanted Rock.

61. That corporate resolution was furnished to 3PPO with the understanding that it would reach PREPA. Power Expectations is unaware if it ever did.

62. On June 10, 2026, PREPA, as Buyer, and the Seller Consortium as Seller, executed the eighty-nine-page Power Purchase and Operating Agreement (Temporary Power Generation), Contract No. 2026-P00107, under RFP No. 3PPO-0314-20-TPG2 (the "PPOA").

F. The Terms of the PPOA

63. The PPOA allocated substantially every obligation, cost, and risk of the Project to the Power Expectations, and reserved to PREPA a payment obligation limited to energy actually delivered and accepted.

64. Section 13.3 of the PPOA, entitled "Seller Readiness Obligations," required the Seller to enter into all contracts necessary for the acquisition, lease, or use of the generation equipment; to secure all applicable federal, Commonwealth, and municipal permits, including environmental, interconnection, emissions, and operational approvals; to complete all site preparation, construction, mobilization, and installation activities; to execute all fuel supply, transportation, maritime logistics, port access, and bunkering arrangements; to ensure continuous fuel availability for full-load operation; and to coordinate all technical integrations with PREPA, Genera PR, and LUMA Energy.

65. Notably, Section 13.3 also provides that "[a]ll such readiness obligations **shall be performed at Seller's sole cost and risk**." (Emphasis ours).

66. In addition, the Seller bore all interconnection costs under Section 5.3; all fuel procurement, shipping, storage, and regasification costs under Section 2.4; the obligation to maintain availability levels or pay liquidated damages under Articles VI and VIII; the obligation to procure and maintain all insurance at its sole cost and expense under Article XXXVII; the obligation to indemnify PREPA, Genera PR, and LUMA under Section 9.1; and the obligation to

furnish performance security equal to one hundred percent of the projected construction-phase contract value under Exhibit C.

67. Article XVII of the PPOA placed all future regulatory risk on the Seller. It provides that if any change in applicable law, regulation, rule, directive, permit requirement, or governmental mandate occurs during the Term, "any resulting increase in the cost of performance, compliance, permitting, operation, labor, equipment, or fuel logistics shall be borne solely and exclusively by the Seller," that "[t]he Buyer shall have no obligation to adjust, increase, or modify the Contract Price," and that "[n]o pass-through of costs, surcharges, assessments, or additional fees shall be permitted."

68. PREPA, by contrast, guaranteed nothing. Not one penny.

69. Section 2.1 provides that "Buyer's obligation is limited to paying for metered and accepted kilowatt-hours" and that "[t]his Agreement does not impose any minimum-take requirement, minimum-generation requirement, or make-whole obligation." Section 5.6 provides that "[p]ayment to the Seller shall be based solely on actual power delivered." PREPA's own readiness obligations under Section 13.4 were qualified by a "commercially reasonable efforts" standard.

70. In other words, if PREPA opted not to purchase energy from Power Expectations, it would not have to pay a single cent pursuant to the PPOA.

71. The $5,886,720,000 figure appearing in Section 10.1 of the PPOA is not a committed sum. Section 10.1 states that such figures are "included solely to satisfy Puerto Rico Comptroller requirements and do not modify, limit, or expand any rights or obligations of either Party."

72. Section 13.1 further conditioned PREPA's payment obligations upon a validation the Seller could not procure. It provides that the classification of PREPA's payment obligations as

"Current Expenses" under the PREPA Trust Agreement and Title III of PROMESA "must be validated in writing by the legal and financial professionals designated by PREPA in its Title III proceeding and by the Oversight Board or their authorized designees," and that "[n]o payment shall become due until such written validation is delivered to the Parties."

73. Article XV of the PPOA, entitled "Termination," established the exclusive grounds and procedures for terminating the PPOA. Section 15.1 enumerates nine "Immediate Seller Events of Default" that arise "without opportunity to cure," including "(iv) assignment or transfer of this Agreement in violation of its terms" and "(vii) failure to maintain required insurance coverage, permits, licenses, or Performance Bond requirements."

74. Disapproval by the FOMB was not one of Section 15.1's enumerated bases for termination of the PPOA.

75. By its own terms, however, Section 15.1 applies only "[e]xcept to the extent excused under Section 2.5 or Article XII."

76. Section 2.5 of the PPOA provides that "Seller shall not be deemed in default … to the extent Seller demonstrates that a delay affecting a milestone under Exhibit G or achievement of COD was directly caused by: (i) Buyer's failure to timely provide required site access, interconnection coordination, approvals, information, governmental cooperation, or other actions expressly required to be provided by Buyer under this Agreement; [or] (ii) delays caused by Governmental Authorities under the direct control of the Commonwealth of Puerto Rico or Buyer …," subject to the Seller providing written notice within five Business Days after becoming aware of the delay and demonstrating continued diligent pursuit.

77. Section 15.2 enumerates "curable Seller Events of Default," including failure to comply with the milestone schedule set forth in Exhibit G and failure to provide required reporting information.

78. Upon such a default, PREPA "shall provide written notice describing the applicable deficiency," and the Seller has five business days to commence corrective action and thirty days to cure, with a further allowance where the default "is not reasonably capable of cure within such period" so long as the Seller "is diligently pursuing cure."

79. The PPOA's default provisions are asymmetrical. Nine categories of Seller conduct produce immediate termination without cure. PREPA, by contrast, may be deemed in default under Section 15.3 only upon failure to pay undisputed invoiced amounts or material breach of an express payment obligation, and only after thirty days' written notice and an opportunity to cure.

80. Section 15.5 sets out the exclusive grounds for termination. It provides that "[t]his Agreement may be terminated: (a) by mutual written agreement of the Parties; (b) by Buyer for convenience upon at least ninety (90) days' prior written notice to Seller; (c) by Buyer upon the occurrence of an uncured Seller Event of Default; (d) by Buyer upon the occurrence of an immediate Seller Event of Default under Section 15.1; (e) by Buyer if a Force Majeure Event continues for more than sixty (60) consecutive days …; or (f) by Seller solely upon the occurrence of an uncured Buyer Event of Default under Section 15.3."

81. Disapproval by the FOMB was not one of Section 15.5's enumerated bases for termination of the PPOA.

82. In fact, Section 15.5 does not authorize termination at the direction of any person or entity that is not a Party to the PPOA.

83. Section 15.9, entitled "Exclusive Termination Compensation," provides that upon termination for any reason "Buyer shall have no obligation to pay for any undelivered energy, unused capacity, future availability, stranded investment, financing costs, return on equity, demobilization costs, or lost profits," and that "Seller shall only be entitled to payment for electric

energy actually delivered, metered, accepted, and invoiced prior to the effective date of termination."

84. Power Expectations thus bore virtually all the risks associated with execution of the PPOA.

85. Article XVI of the PPOA, entitled "Novation and Assignment," expressly contemplated that the contractual position of a Seller party ***could be*** transferred to another entity. It provides that "[t]he Seller shall not assign, transfer, pledge, or otherwise convey any of its rights or obligations under this Agreement without the prior written consent of the Buyer, which may be granted, withheld, or conditioned in the Buyer's sole and absolute discretion."

86. Article XVI further provides that "[t]he Buyer may require the Seller to provide all documents necessary to evaluate any assignment request, including financial and legal assurances regarding the proposed assignee."

87. Article XVI therefore establishes a procedure for assignment rather than a prohibition of it. The Seller may assign, subject to the Buyer's written consent; the Buyer is entitled to whatever documentation it requires in order to evaluate the request; and the Buyer decides. Article XVI imposes no requirement that any assignment be submitted to, reviewed by, or approved by any entity other than the Buyer. This approval is also in Buyer's sole discretion.

88. Article XVI was reviewed and approved by the FOMB as part of its consideration of the Proposed Contract prior to the PPOA's execution.

89. PREPA also had the right to assign its interests under the PPOA, but, contrary to Power Expectations, PREPA did not need to seek Seller approval prior to doing so.

90. Article XIII of the PPOA contains PREPA's representations and warranties, which under Section 13.1 apply "as of the Effective Date and throughout the Term" — meaning they are continuing obligations, not one-time statements tied to signing. In that same section, PREPA —

as "a public corporation and governmental instrumentality of the Commonwealth of Puerto Rico" — expressly represented and warranted that it had already obtained every required governmental, statutory, regulatory, and fiscal approval, including anything required under PROMESA, the Fiscal Agency and Financial Advisory Authority, the Oversight Board, and Title III.

91. Nothing in the PPOA imposes upon Power Expectations any obligation to submit the PPOA, or any amendment or modification of it, to the FOMB.

92. Article XXXVI, entitled "Contract Review Policy," requires only that the Seller reaffirm its submission of the Seller Certification Requirement under Exhibit D. The obligation to obtain and maintain the approvals required under PROMESA and from the FOMB rested, by the express terms of Section 13.1, with PREPA.

G. Enchanted Rock's Withdrawal and the Substitution of Flotek (June 12 – July 31, 2026)

93. Upon execution of the PPOA, Power Expectations confronted a circumstance not of its making: it had executed a ten-year agreement with PREPA, and one of the three Seller parties had declined to proceed.

94. As set forth above, Article XVI of the PPOA permitted the transfer of a Seller party's contractual position with PREPA's prior written consent.

95. Power Expectations therefore set out to find a substitute capable of assuming Enchanted Rock's role and to obtain PREPA's consent to the substitution.

96. Power Expectations promptly secured a commitment from Flotek Industries, Inc. ("Flotek"), an NYSE-listed company with the technical capability to satisfy Enchanted Rock's role under the Contract, as well as great standing in the energy industry, to assume Enchanted Rock's interests and contractual position with respect to the PPOA.

97. To that end, on June 12, 2026, Power Expectations entered into an Assignment and Assumption Agreement by which Flotek assumed Enchanted Rock's interests and contractual position as it respects to the PPOA.

98. Power Expectations promptly submitted the proposed Assignment and Assumption to 3PPO for its consideration and approval.

99. Despite the Assignment and Assumption Agreement being pending approval, during this time, Power Expectations continued to fulfill its duties under the PPOA.

100. Specifically, between June 12, 2026, to June 22, 2026, Power Expectations participated in coordination meetings for Project Aguirre and submitted seven interconnection requests for information to PREPA, Genera PR, and Luma Energy. Additionally, its officials met with Luma Energy in person.

101. Furthermore, on July 12, 2026, Power Expectations filed with PREPA a 337-page Milestones Compliance Report. Clearly, Power Expectations was determined to comply with the Commercial Operation Date ("COD") under the PPOA, which was one hundred and fifty (150) days from execution, and set for November 7, 2026.

102. On June 16, 2026, 3PPO issued a request for information to Power Expectations concerning the proposed substitution of Enchanted Rock and the related Assignment and Assumption Agreement.

103. In this request, 3PPO advised Power Expectations that all communications in relation to the approval of the assignment to Flotek "must be directed exclusively to Mr. Alexis Rivera at PREPA" and included Mr. Rivera's information.

104. Ultimately, 3PPO recommended that PREPA approve the assignment.

105. On July 16, 2026, PREPA in turn issued to Power Expectations its own request for information concerning the proposed assignment. PREPA demanded "complete copies of all

communications, correspondence, requests, submissions, electronic mail communications, and any other documents exchanged with the 3PPO" relating to the proposed substitution of Enchanted Rock and the proposed inclusion of Flotek, and afforded five Business Days to respond.

106. Power Expectations responded to PREPA on July 20, 2026, by furnishing all the requested information.

107. PREPA's letter of July 16, 2026, is significant for a second reason. In it, PREPA defined the scope of its own review under Article XVI. PREPA advised Power Expectations that its review was "not limited to determining whether the procedural requirements for an assignment have been satisfied." PREPA stated that it "must also evaluate whether the proposed assignee possesses qualifications, technical capabilities, financial strength, operational experience, and resources that are at least equivalent to those of the original contracting party and whether the proposed substitution is otherwise consistent with the assumptions, representations, and evaluation criteria that formed the basis for the award of the RFP."

108. On July 29, 2026, PREPA, P3A, 3PPO (through Osvaldo Carlo), and Power Expectations held an in-person meeting at which multiple active project items were discussed, including the communication protocol.

109. At that meeting, PREPA and 3PPO directed Power Expectations to submit its request for consent to the Flotek reassignment directly to PREPA by email, with stakeholders copied, and represented to those present that the request would be approved two days later, on Friday, July 31, 2026.

110. PREPA made no mention during that meeting of the fact that it needed the FOMB's approval to validate the assignment in question.

111. Power Expectations complied that same evening, with its counsel transmitting the formal request to PREPA, PREPA's legal and finance personnel, 3PPO, and P3A.

112. By letter dated July 31, 2026, PREPA granted its written consent under Article XVI to the substitution of Flotek Industries, Inc. for Enchanted Rock within the Seller group.

113. PREPA's letter provides that its consent had been granted "[f]ollowing the Third-Party Procurement Office's (3PPO) evaluation of the proposed assignment and PREPA's receipt of its favorable recommendation, and upon completion of PREPA's review of the proposed transaction."

114. Power Expectations thus complied with every step Article XVI required of it. It secured a qualified substitute to provide the services Enchanted Rock had originally agreed to provide; it immediately disclosed the Assignment and Assumption Agreement to 3PPO; it responded to 3PPO's requests for information regarding the assignment; it submitted the assignment to PREPA for review and written consent; and it furnished the documentation PREPA demanded.

115. PREPA, on the other hand, exercised the discretion Article XVI conferred on it by reviewing and approving the assignment to Flotek.

116. Eighteen days after granting that consent, PREPA terminated the PPOA in part because non-party FOMB had reached the opposite conclusion on the matter of the assignment.

117. PREPA has never identified any representation in the Seller's consent request that was inaccurate, incomplete, or false. It has never contended that its own review of July 31, 2026, was deficient. And it has never explained how a non-party's conclusion upon a question the Agreement committed to PREPA's "sole and absolute discretion" could displace the answer PREPA itself had given.

H. The Performance Security Bond

118. Section C.1 of Exhibit C to the PPOA required Power Expectations to deliver an irrevocable standby letter of credit or on demand performance bond in an amount equal to one hundred percent (100%) of the projected construction-phase contract value ($1,180,000,000).

119. Exhibit C of the PPOA is captioned "FORM OF PERFORMANCE BOND." Section C.6 of that exhibit, entitled "Bond," reads in its entirety: "PERFORMANCE BOND TO BE ATTACHED."

120. But no form, no bond text, and no attachment follows. Page 53 simply ends in a blank space. The exhibit, drafted by 3PPO and presumably intended to carry the operative wording of a $1.18 billion instrument, was executed with the wording omitted.

121. Since May 28, 2026, thirteen (13) days before the PPOA was executed, Power Expectations had already engaged Skyscraper Insurance to begin arranging the performance security that was expected to be required.

122. On July 9, 2026, through counsel, Power Expectations delivered a Formal Notice of Delay to PREPA advising that the sureties had informed them that the security could not be issued until PREPA had formally approved the assignment and assumption to Flotek and requesting an extension of five (5) business days after that approval to submit the security.

123. On July 21, 2026, Power Expectations, through counsel, delivered a supplemental notice to PREPA under Section 2.5 of the PPOA and copied to P3A, PREPA's Legal Affairs Director, and Genera PR. The notice stated that the surety "cannot finalize or issue the Performance Security without that information," and also requested, in numbered terms, that PREPA "provide the Form of Performance Bond, or the exact bond text, intended to be attached to Exhibit C, Section C.6."

124. After ten (10) days, on July 31, 2026, PREPA answered that Section C.6 "is not a placeholder" and that the PPOA "does not impose any obligation on Buyer to draft or provide a form" and did not provide Power Expectations with the bond text.

125. Between August 4 and August 6, 2026, Skyscraper Insurance confirmed that underwriting of the construction-phase security was in progress and reached out to PREPA to hash out details regarding this phase.

126. On August 10, 2026, PREPA declared an immediate Seller Event of Default under Section 15.1 of the PPOA for failure to deliver the very instrument that the unanswered requests from Skyscraper Insurance concerned.

127. On August 13, 2026, Power Expectations, through CJO & Co., delivered to PREPA a signed letter-of-credit commitment and the paperwork needed to finalize it, needing only PREPA to supply two items: the required bank language and its beneficiary bank details. PREPA supplied neither and never responded.

128. On August 14, 2026, four (4) days after PREPA had declared a Seller Event of Default, the Parties convened a working conference call concerning the performance security. The participants included 3PPO, PREPA's Legal Affairs Director, PREPA's outside counsel, P3A's General Counsel, Skyscraper Insurance, Flotek, Reyes Contractor Group, and Power Expectations.

129. On that call, Power Expectations and its surety broker explained that Exhibit C was captioned as a form of performance bond but contained no bond text; that sureties do not issue an instrument of this magnitude without being clear on the operative wording, because the obligations enforceable against the surety are those stated in the bond text itself; and that the letter-of-credit alternative required PREPA to supply operative bank language and its beneficiary bank details, which PREPA had not provided.

130. Stated differently, PREPA needed to provide crucial information before the bond could be issued.

131. PREPA engaged with Skyscraper and Power Expectations and appeared open to issuing the requested information in order to facilitate the bond.

132. The call ended with the Parties in agreement that they would continue working together toward acceptable bond language, and Power Expectations reasonably understood from that exchange that the instrument remained capable of being placed and that the Agreement remained in force.

I. The Termination Notice

133. While Power Expectations was diligently complying with its obligations under the PPOA and working with PREPA to sort out the issues with the performance bond, and without prior notice to Power Expectations of any kind, the FOMB issued a media release on August 14, 2026, announcing that "its members voted to revoke the approval of the [PPOA]" and directing PREPA to terminate the PPOA, and referring the contract issues to law enforcement authorities.

134. Per the press release, the FOMB made this determination "following a statement by ERock Inc." — the holding company of Enchanted Rock — that its corporate name and signature had been used without its authorization. The FOMB identified no other basis for the vote.

135. Power Expectations was unaware of the allegations against it that were referred in the FOMB's press release and was not afforded the opportunity to address such allegations. Power Expectations learned of the FOMB's action from the press.

136. To this date, Power Expectations has not received from 3PPO, PREPA, the FOMB or any involved entity, any formal notice of the supposed fraud allegations against it and no opportunity of any kind to be heard.

137. Had the allegation been tested, it would not have survived a reading of the Seller's own governing documents.

138. The allegation referred to P3A and 3PPO, and later announced by the FOMB, was that Enchanted Rock's corporate name and signature had been used without its authorization. The written record establishes that Enchanted Rock had authorized Power Expectations to act for it in exactly this transaction.

139. The March 19, 2025, Memorandum of Understanding, still in force when the PPOA was executed, made Power Expectations Enchanted Rock's exclusive agent in Puerto Rico, expressly authorized it to represent Enchanted Rock in bidding processes and to negotiate the resulting contracts, and obligated Enchanted Rock to honor the commitments Power Expectations made within that authority.

140. No entity — not P3A, not 3PPO, not the FOMB, and not PREPA — requested these documents from Power Expectations before the PPOA was revoked and terminated. P3A and 3PPO had held the allegation since June 16, 2026, and had two months in which to ask.

141. However, the FOMB's stated basis for its revocation of its approval of the PPOA materially shifted.

142. On August 18, 2026, Power Expectations wrote a letter to 3PPO formally objecting to the apparent revocation of the PPOA and the denial of the due process for such action.

143. 3PPO, in a separate but related letter, echoed the due process concerns raised by Power Expectations in their response.

144. Nevertheless, that same evening of August 18, 2026, PREPA's Executive Director signed and transmitted to Power Expectations a Notice of Termination of the PPOA on two separate grounds.

145. The first ground was, supposedly, the Seller's failure to furnish the performance security required by Section C.1 of Exhibit C, characterized as an Immediate Seller Event of Default under Section 15.1 authorizing termination under Section 15.5(d).

146. The second ground was that the FOMB had revoked its approval of the PPOA due to Power Expectations assignment of Enchanted Rock's interest to Flotek and expressly directed PREPA to terminate it.

147. PREPA's termination of the PPOA came eighty-one (81) days before the contractual Commercial Operation Date of November 7, 2026.

148. On August 14, 2026, the FOMB told the public that it had acted following ERock's statement that its name and signature were used without authorization, and that the procurement was on that account "irreparably impaired." The accusation was the announced ground.

149. By August 17, 2026, the FOMB's letter no longer rested on that accusation. It rested on the proposition that the Seller "as presently constituted" no longer satisfied the qualification basis for approval, a conclusion the FOMB stated held "[e]ven on the assumption that Enchanted Rock/ERock validly signed and later withdrew from the Contract."

150. By August 20, 2026, the FOMB's counsel confirmed in writing that the FOMB "did not adjudicate Enchanted Rock/ERock's allegations or make a finding of fraud against Power Expectations."

151. The ground announced to the public on August 14, 2026, was thus recast within three days into a decision made because of Power Expectations' agreement with Flotek. But the public accusation of fraud was never withdrawn, corrected, or explained.

152. Upon information and belief, the FOMB's August 14, 2026, press release and its vote to revoke approval of the PPOA were premised on ERock's alleged statements that its name and signature had been used without authorization.

153. Upon information and belief, after the press release, the FOMB conferred with 3PPO and learned that the fraud allegations were unfounded based on the agreements between Enchanted Rock and Power Expectations. It nonetheless ordered PREPA on August 17, 2026, to terminate the PPOA, this time on pretextual grounds.

J. Power Expectations did not breach the PPOA.

154. Upon review, neither ground recited in PREPA's Notice of Termination withstands examination.

155. As to the performance security, PREPA declared an Immediate Seller Event of Default on August 10, 2026, in relation to this matter, but did not terminate the PPOA.

156. PREPA instead spent the following days working with Power Expectations and its surety broker on the terms of the performance bond.

157. On the August 14, 2026, conference call, PREPA was receptive to the Seller's concerns and the Parties agreed to continue working toward mutually acceptable bond language.

158. Power Expectations met its deliverables in that process.

159. Proposed bond language and a five-tranche structure were submitted to PREPA on August 6, 2026; a revised cost basis was submitted on August 11, 2026; obligee-acceptance and Exhibit C clarification materials were submitted on August 12, 2026; and written confirmation of surety capacity to issue the required $236 million tranche was obtained on August 14, 2026.

160. The sequence is undisputed. On August 10, 2026, PREPA declared an Immediate Seller Event of Default premised upon the absence of the performance security, and did not terminate. On August 11, 12, and 13, 2026, the Seller submitted a revised bond cost basis, obligee-acceptance and Exhibit C clarification materials, and a signed letter-of-credit commitment with term sheet requiring only that PREPA supply the operative MT760 language and its beneficiary bank details. On August 14, 2026, PREPA's Legal Affairs Director, PREPA's outside counsel,

P3A's General Counsel, 3PPO, Skyscraper Insurance, Flotek, Reyes Contractor Group, and Power Expectations conferred, and the Parties agreed to continue working toward mutually acceptable bond language. Later that same day, the Oversight Board issued its media release. On August 17, 2026, the Oversight Board directed PREPA to terminate. On August 18, 2026, PREPA terminated effective immediately.

161. Nothing concerning the performance bond changed between August 14 and August 18, 2026. The only intervening event is that, on August 17, 2026, the FOMB directed PREPA to terminate. PREPA terminated the following day, four days after agreeing to keep working on the bond.

162. The performance security did not issue because PREPA withheld information that only PREPA could supply.

163. Exhibit C is titled "FORM OF PERFORMANCE BOND," and Section C.6 consists of the notation "PERFORMANCE BOND TO BE ATTACHED." No form of bond was attached to the executed PPOA, and none was ever furnished.

164. PREPA likewise withheld the MT760 language and beneficiary bank details that the letter-of-credit alternative required. Power Expectations requested these materials in writing on July 9, July 21, August 6, and August 13, 2026. PREPA declined to provide them.

165. Section 15.1 applies only "[e]xcept to the extent excused under Section 2.5." Section 2.5 excuses precisely a delay "directly caused by … Buyer's failure to timely provide required … approvals, information, governmental cooperation, or other actions expressly required to be provided by Buyer."

166. PREPA therefore terminated for a default that PREPA's own omissions made impossible to perform.

167. Independent of Section 2.5, PREPA may not found a default upon a condition its

own conduct prevented. Rights must be exercised and duties fulfilled in accordance with the requirements of good faith. A party may not demand performance of an obligation while withholding information that obligation requires; may not invoke the non-occurrence of a condition it has itself rendered impossible; and may not, having failed to perform its own correlative obligation, exact performance from the other. PREPA required the Seller to deliver an instrument whose operative terms only PREPA could supply, declined to supply them across four written requests, and then terminated for that instrument's absence.

168. As to the FOMB's direction, Section 15.5 of the PPOA enumerates the exclusive grounds for termination, and none authorize termination at the direction of a person or entity that is not a Party.

169. The FOMB is not a Party to the PPOA. The FOMB has said as much itself.

170. The only provision permitting PREPA to terminate absent a Seller default is Section 15.5(b), which required at least ninety (90) days' prior written notice. PREPA gave none. It gave one day.

171. Nor does the premise of the FOMB's direction survive examination. The FOMB revoked its approval on the ground that the Seller "as presently constituted" no longer satisfied the qualification basis on which approval had been granted. The Seller was so constituted because PREPA made it so.

172. On July 31, 2026, PREPA consented in writing to the substitution of Flotek for Enchanted Rock, in the exercise of the "sole and absolute discretion" that Article XVI of the PPOA reserved to PREPA alone. PREPA did so after receiving 3PPO's favorable recommendation and completing its own review.

173. Article XVI was not a provision unknown to the FOMB. It appeared in the PPOA that the FOMB reviewed, conditionally approved on May 8, 2026, and approved for execution on June 2, 2026.

174. If the substitution of Flotek for Enchanted Rock was a material change requiring the FOMB's prior approval, the obligation to obtain that approval was PREPA's and not Power Expectations'. But it is illogical that the FOMB would consent to an assignment clause that only requires PREPA's consent only to later demand that any assignment be previously vetted by the board.

175. Power Expectations was not the submitting party. It had no contractual or statutory channel through which to seek the FOMB's approval, and could not have obtained that approval had it attempted to do so.

176. PREPA's reliance upon the Oversight Board's direction was unreasonable for the further reason that Section 204(b)(2) of PROMESA, 48 U.S.C. § 2144(b)(2), authorizes the Oversight Board to review a proposed contract and to prevent its execution. Power Expectations does not, by this action, seek review of the Oversight Board's determination. It alleges only that PREPA, a sophisticated party, represented by counsel, which had itself warranted under Section 13.1 that all approvals required under PROMESA had been obtained, could not reasonably treat a post-execution direction from a non-party as displacing the exclusive termination grounds the Parties had themselves agreed upon in Article XV.

177. In doing so, PREPA elected to breach its obligations to Power Expectations.

178. Power Expectations did everything that was required of it under the PPOA.

179. Article XVI required the Seller to request PREPA's prior written consent to the assignment. Power Expectations requested that consent, and on July 31, 2026, PREPA granted it.

180. The PPOA was thus terminated because the FOMB disapproved of PREPA exercising its contractual discretion, previously approved by the FOMB, in approving an assignment.

181. Upon information and belief, the grounds recited in PREPA's Notice of Termination were advanced as a pretext to cure the FOMB's misguided press release publicizing unverified and meritless allegations of fraud.

182. Moreover, throughout the contractual process, PREPA and 3PPO represented to Power Expectations that they possessed every governmental approval necessary to make the decisions they were making, including the consent to substitute Flotek for Enchanted Rock.

183. However, it is Power Expectations that is facing the consequences of its agreement being terminated through no fault of its own. That is not termination for cause.

V. CAUSES OF ACTION

FIRST CAUSE OF ACTION: BREACH OF CONTRACT

184. The allegations in the preceding paragraphs are incorporated by reference.

185. Under Puerto Rico law, a claim for breach of contract requires: "(1) a valid contract; (2) a breach by one of the parties to the contract; and (3) resulting damages." *Yacht Caribe Corp. v. Carver Yacht LLC*, 270 F. Supp. 3d 547, 555 (D.P.R. 2017); see also *Mega Media Holdings, Inc. v. Aerco Broad. Corp.*, 852 F. Supp. 2d 189, 199–200 (D.P.R. 2012); *Unisys P.R., Inc. v. Ramallo Bros. Printing, Inc.*, 128 D.P.R. 842 (1991).

186. Under the Puerto Rico Civil Code, a contract is perfected when the parties manifest their consent as to its object and cause. 31 L.P.R.A. § 9771. Accordingly, the essential requirements of a valid contract are the parties' consent, a definite object, and cause for the obligations undertaken. See *Yacht Caribe Corp.*, 270 F. Supp. 3d at 555; *Soto v. State Indus. Prods., Inc.*, 642 F.3d 67, 72–73 (1st Cir. 2011).

187. Once formed, the parties' agreement is binding upon them. Article 1233 of the Puerto Rico Civil Code expressly provides that "[w]hat is agreed in contracts has the force of law between the parties." 31 L.P.R.A. § 9754. Correspondingly, the First Circuit has long recognized that contractual obligations "have legal force between the contracting parties, and must be fulfilled in accordance with their stipulations." *Markel Am. Ins. Co. v. Díaz-Santiago*, 674 F.3d 21, 31 (1st Cir. 2012) (internal quotations and citations omitted).

188. The terms of the parties' agreement govern where they are clear and unambiguous. Under Article 354 of the Puerto Rico Civil Code, "[i]f the terms of a bilateral juridical act are clear and leave no doubt as to the intention of the parties, the literal meaning of its words shall be observed." 31 L.P.R.A. § 6342; see also *Markel Am. Ins. Co.*, 674 F.3d at 31.

189. A party breaches a contract when it fails to comply with the contractual obligations it undertook. See *Markel Am. Ins. Co.*, 674 F.3d at 31 ("Where a party fails to uphold or abide by the contract's essential obligations, such failure will be deemed a breach of the contract."). Consistent with that principle, Article 1158 of the Puerto Rico Civil Code provides that a person who contravenes the tenor of an obligation must compensate the damages and losses caused by that noncompliance. 31 L.P.R.A. § 9303.

190. Accordingly, "[w]hen the breach of a contractual obligation causes harm to any of the contracting parties, an action for damages for breach of contract lies." *Redondo Constr. Corp. v. Izquierdo*, 929 F. Supp. 2d 1, 12 (D.P.R. 2012) (quoting *Soc. de Gananciales v. Vélez & Asoc.*, 145 D.P.R. 508 (1998)); see also *Markel Am. Ins. Co.*, 674 F.3d at 31.

191. Puerto Rico law permits recovery of damages caused by the breach, including damages that were foreseen or reasonably foreseeable when the obligation was undertaken. 31 L.P.R.A. §§ 9303, 9331–9332.

192. The PPOA constitutes a valid and binding contract between PREPA and the Seller Consortium. It was the product of the competitive procurement conducted by 3PPO, received the required regulatory and fiscal approvals, and was validly executed by PREPA and the Seller parties on June 10, 2026.

193. Power Expectations, for its part, diligently and substantially performed and pursued performance of its obligations under the PPOA. When Enchanted Rock withdrew from the project, Power Expectations promptly secured Flotek Industries, Inc. as a substitute, disclosed the substitution to 3PPO five days after execution of the Assignment and Assumption Agreement, submitted the assignment for PREPA's review, and obtained PREPA's express written consent pursuant to Article XVI of the PPOA.

194. Power Expectations likewise diligently and continuously pursued the performance security required by Section C.1 of the PPOA. It engaged Skyscraper Insurance to begin arranging the required security thirteen days before the PPOA was executed and continued working with its surety representatives throughout the deployment period to obtain and deliver the required instrument.

195. PREPA nevertheless purported to terminate the PPOA, effective immediately, on August 18, 2026, on two purportedly "separate and independent" grounds: first, the Seller's alleged failure to furnish the performance security; and second, the FOMB's revocation of its prior approval and direction that PREPA terminate the PPOA.

196. Neither ground authorized PREPA to terminate the PPOA in the manner it did.

197. As to the FOMB revocation, Section 15.5 of the PPOA expressly identifies the circumstances under which PREPA may terminate the Agreement. Those circumstances include termination for convenience upon ninety days' prior written notice, termination following an uncured Seller Event of Default, termination upon an immediate Seller Event of Default under

Section 15.1, and termination following certain prolonged Force Majeure Events. A subsequent revocation from the FOMB is not among the contractual grounds for termination.

198. The PPOA further confirms that the risk of obtaining the governmental and fiscal approvals necessary to enter into the Agreement had already been addressed. In Section 13.1, PREPA expressly represented that it "has obtained all required governmental, statutory, regulatory, and fiscal approvals under applicable law, including approvals required under PROMESA, the Fiscal Agency and Financial Advisory Authority, the FOMB, and any applicable Title III requirements."

199. PREPA therefore could not convert the FOMB's subsequent revocation of an approval that PREPA had expressly represented was already obtained into an immediate termination right that the PPOA itself does not provide. If PREPA wished to terminate the Agreement in the absence of a contractual default, Section 15.5 provided a mechanism to do so for convenience upon ninety days' prior written notice. PREPA did not invoke or comply with that provision.

200. Independently, PREPA's own reliance on the FOMB's revocation as a basis for termination confirms that PREPA breached its continuing representation and warranty under the PPOA's Section 13.1. Section 13.1 provides that each Party "represents and warrants, as of the Effective Date and throughout the Term," that PREPA had "obtained all required governmental, statutory, regulatory, and fiscal approvals under applicable law, including approvals required under PROMESA, the Fiscal Agency and Financial Advisory Authority, the Oversight Board, and any applicable Title III requirements."

201. Because this representation was made on a continuing basis "throughout the Term," PREPA's own treatment of the FOMB's August 14, 2026, revocation as terminating its authority

to perform necessarily reflects that PREPA no longer possessed the very approvals it warranted itself to hold.

202. This constitutes a separate and independent breach of Section 13.1, apart from PREPA's wrongful termination of the PPOA.

203. Power Expectations and its representatives repeatedly sought from PREPA the operative language and information necessary to finalize the required performance security. Those requests included the form of performance bond or exact bond text contemplated by Exhibit C, as well as the MT760 language and beneficiary banking information required for the alternative standby letter of credit. Despite those repeated requests, PREPA never supplied the requested language or information.

204. Here, the Seller's inability to deliver the performance security did not result from inaction by Power Expectations. The PPOA, as drafted by 3PPO, included an Exhibit C expressly captioned "FORM OF PERFORMANCE BOND," yet Section C.6—entitled "Bond"—contained only the words "PERFORMANCE BOND TO BE ATTACHED," with no bond form, operative language, or attachment following it.

205. Moreover, by July 9, 2026, PREPA had been advised in writing by the Seller's counsel that the sureties could not issue the required security until PREPA formally approved the substitution of Enchanted Rock with Flotek. Power Expectations therefore requested PREPA's consent under Article XVI and an extension tied to that approval. PREPA did not grant its consent until July 31, 2026.

206. Power Expectations and its representatives also repeatedly sought the information and operative language required by the surety market to issue the security. On July 21, 2026, counsel expressly requested that PREPA provide the form of performance bond or exact bond text

intended to accompany Section C.6. PREPA did not respond for ten days and, when it finally did so, refused to provide any bond text.

207. The Seller's efforts nevertheless continued. Its surety broker proposed a structure that would maintain the full $1.18 billion security requirement through multiple bonds, and Power Expectations also secured an alternative standby-letter-of-credit commitment. PREPA did not respond to the proposed bond structure and did not provide the operative information necessary to finalize the standby letter of credit before declaring default and terminating the PPOA.

208. Even after incorrectly declaring default on August 10, PREPA continued working with Power Expectations and its surety representatives regarding the terms and issuance of the performance security, including during the parties' August 14, 2026, conference call. PREPA nevertheless terminated the PPOA four days later, in part, purportedly due to the absence of the very security the parties were still actively working to finalize.

209. Under these circumstances, PREPA was not entitled to invoke the Seller's non-delivery of the performance security as a basis for immediate termination while disregarding its own role in delaying or impeding the issuance of that security.

210. Section 2.5 of the PPOA expressly provides that Seller "shall not be deemed in default…to the extent Seller demonstrates that a delay affecting a milestone under Exhibit G or achievement of the COD was directly caused by…Buyer's failure to timely provide approvals, information, governmental cooperation, or other actions expressly required to be provided by Buyer under this Agreement."

211. Power Expectations' inability to ultimately deliver the performance security in a form acceptable to PREPA was directly caused by PREPA's own failure to provide the bond form, operative bond text, and other beneficiary banking information necessary for Power Expectations' sureties to issue the required instrument.

212. Under Section 2.5, that failure excuses Power Expectations from any resulting default. PREPA's declaration of a Seller Immediate Event of Default on August 10, 2026, and its termination of the PPOA on that basis, therefore independently breached Section 2.5.

213. PREPA therefore breached the PPOA by terminating it without a valid contractual basis and by failing to honor the rights and obligations established by the Agreement.

214. In addition, the FOMB's revocation of its approval is not identified among the exhaustive grounds for termination in Section 15.5 of the PPOA, rendering PREPA's termination a breach of the PPOA, regardless of whether the first ground was otherwise justified.

215. As a direct and foreseeable result of PREPA's breach, Power Expectations has suffered and continues to suffer damages and losses in an amount to be established at trial, including all damages and other relief recoverable under the PPOA and Puerto Rico law.

WHEREFORE, Power Expectations respectfully requests that this Court enter judgment against PREPA for breach of contract, declare that PREPA's termination of the PPOA was invalid and without any basis recognized under the Agreement, order the PPOA's reinstatement and award Power Expectations all damages recoverable under the PPOA and Puerto Rico law together with pre- and post-judgment interest, costs, and any equitable relief the Court deems appropriate, and grant such other and further relief as the Court deems just and proper.

SECOND CAUSE OF ACTION: BREACH OF SECTION 13.1 (CONTINUING REPRESENTATIONS AND WARRANTIES)

216. The allegations in the preceding paragraphs are incorporated by reference.

217. Section 13.1 of the PPOA provides that PREPA's representations and warranties are made "as of the Effective Date and throughout the Term". They are continuing obligations. They are not one-time statements exhausted at signature.

218. Among those continuing representations and warranties, PREPA — as "a public corporation and governmental instrumentality of the Commonwealth of Puerto Rico" —

represented and warranted that it "has obtained all required governmental, statutory, regulatory, and fiscal approvals under applicable law, including approvals required under PROMESA, the Fiscal Agency and Financial Advisory Authority, the FOMB, and any applicable Title III requirements".

219. By that warranty PREPA allocated to itself, as between the Parties, the risk that a required approval would be absent, withdrawn, or would cease to exist during the Term. That allocation was deliberate, and it was the counterpart to the allocation imposed upon the Seller. The Seller bore every cost, execution, permitting, interconnection, fuel, insurance, indemnity, and regulatory-change risk under Section 13.3 and Article XVII, expressly "at Seller's sole cost and risk". PREPA bore the governmental approvals that PREPA alone controlled, PREPA alone could obtain, and PREPA alone was ordered by the PREB to procure.

220. Nothing in the PPOA imposed upon Power Expectations any obligation to obtain, maintain, or preserve the Oversight Board's approval. Power Expectations was not the submitting party, had no contractual or statutory channel through which to address the Oversight Board, and could not have obtained or preserved that approval had it attempted to do so. Article XXXVI required of the Seller only the reaffirmation of its Seller Certification Requirement under Exhibit D.

221. On August 14, 2026, the Oversight Board revoked its approval of the Agreement. On that date PREPA's continuing representation and warranty under Section 13.1 failed.

222. The failure of a continuing warranty is a breach by the party that gave it. It is not a default by the counterparty to whom it was given. PREPA responded to the failure of its own warranty by terminating the Agreement of the party to whom that warranty ran, four days later, without notice, without cure, and without any of the grounds Section 15.5 requires. The party that warranted an approval cannot shift to its counterparty the consequence of that approval's loss.

223. As a direct and foreseeable result of PREPA's breach of Section 13.1, Power Expectations has suffered and continues to suffer damages and losses in an amount to be established at trial, together with all further relief recoverable under the PPOA and Puerto Rico law.

224. Accordingly, Power Expectations is entitled to judgment against PREPA for breach of Section 13.1 of the PPOA, together with all damages, declaratory and equitable relief, costs, and other remedies available under the PPOA and applicable law.

WHEREFORE, Power Expectations respectfully requests that this Court enter judgment against PREPA for breach of Section 13.1 of the PPOA, declare that the representations and warranties contained therein were continuing obligations of PREPA throughout the Term and that PREPA breached them, declare that the failure of an approval PREPA warranted it had obtained and would maintain does not constitute a Seller Event of Default and afforded PREPA no ground to terminate the PPOA, order the PPOA's reinstatement, and award Power Expectations all damages recoverable under the PPOA and Puerto Rico law together with pre- and post-judgment interest, costs, and any equitable relief the Court deems appropriate, and grant such other and further relief as the Court deems just and proper.

THIRD CAUSE OF ACTION: BREACH OF THE DUTY OF GOOD FAITH AND FAIR DEALING

225. The allegations in the preceding paragraphs are incorporated by reference.

226. Good faith is a fundamental requirement governing the exercise of contractual rights and the performance of contractual obligations under Puerto Rico law. Article 15 of the Puerto Rico Civil Code provides that "[r]ights must be exercised and duties must be fulfilled in accordance with the requirements of good faith." 31 L.P.R.A. § 5334. More specifically, Article 1062 provides that both the debtor and the creditor "must act in good faith in the performance of the obligation." 31 L.P.R.A. § 8983.

227. Consistent with these principles, Puerto Rico law recognizes an implied covenant of good faith and fair dealing in contractual relationships. See *Cantellops v. Álvaro-Chapel*, 234 F.3d 741, 744 (1st Cir. 2000). The duty applies to the performance and enforcement of contractual obligations and requires that the parties exercise their contractual rights in a manner consistent with the purposes of their agreement and the legitimate expectations arising from their contractual relationship. See *Adria Int'l Grp., Inc. v. Ferré Dev., Inc.*, 241 F.3d 103, 108–09 (1st Cir. 2001); *New Comm Wireless Servs., Inc. v. SprintCom, Inc.*, 287 F.3d 1, 12 (1st Cir. 2002).

228. Good-faith performance requires "faithfulness to an agreed common purpose and consistency with the justified expectations of the other party." *Adria Int'l*, 241 F.3d at 108 (quoting Restatement (Second) of Contracts § 205 cmt. a (1981)). The obligations imposed by good faith therefore depend upon the particular contractual relationship, the terms of the parties' agreement, and the purpose the parties intended that agreement to accomplish. See *Century Packing Corp. v. Giffin Specialty Equip. Co., LLC*, 438 F. Supp. 2d 16, 26 (D.P.R. 2006).

229. Whether a party has violated its duty of good faith is determined in light of the totality of the circumstances surrounding the parties' contractual relationship. *New Comm Wireless*, 287 F.3d at 12. Because "the ethical content of each act must be examined in the light of its particular circumstances," the inquiry does not consider the challenged conduct in isolation. *Id.* Rather, liability may arise where, considering all of the surrounding circumstances, a party's conduct is "arbitrary, deceitful, or animated by some improper purpose." *Id.*

230. Accordingly, the fact that a party purports to act pursuant to a right conferred by the contract does not end the inquiry. Contractual rights themselves must be exercised in good faith. See 31 L.P.R.A. § 5334. Thus, the exercise of an otherwise existing contractual right may violate the duty of good faith when undertaken in a manner inconsistent with the agreement's common purpose, the justified expectations created by the parties' relationship, or the

requirements of fair dealing. See *Adria Int'l*, 241 F.3d at 108–09; *New Comm Wireless*, 287 F.3d at 12.

231. The PPOA created a binding contractual relationship between PREPA and the Seller Consortium that was subject to these duties of good faith and fair dealing. PREPA was therefore required not only to comply with the express provisions of the PPOA, but also to administer and enforce those provisions in a manner consistent with the Agreement's purposes and the justified expectations created by the parties' course of performance.

232. Power Expectations diligently pursued performance of its obligations under the PPOA. When Enchanted Rock withdrew from the project, Power Expectations promptly secured Flotek Industries, Inc. as a substitute, disclosed the substitution to the Government, provided the information requested concerning the proposed assignment, and sought PREPA's written consent pursuant to Article XVI.

233. PREPA, in turn, undertook a substantive review of the proposed substitution. It requested and received information concerning the transaction, obtained 3PPO's favorable recommendation, completed its own review, and, on July 31, 2026, expressly consented to Flotek's assumption of Enchanted Rock's contractual role. PREPA stated that its consent was granted in reliance upon the July 29 request, the Assignment Agreement, the materials furnished during 3PPO's evaluation, and the due-diligence process. PREPA has never identified any representation made by Power Expectations in obtaining that consent as inaccurate, incomplete, or false.

234. PREPA's administration of the performance-security requirement failed to comport with the requirements of good faith and fair dealing. Power Expectations began arranging the required security before execution of the PPOA and repeatedly sought to complete that process. Yet the Government-drafted Exhibit C, captioned "FORM OF PERFORMANCE BOND," contained no bond form or operative bond language, and Power Expectations and its

representatives repeatedly sought from PREPA the language and information necessary to finalize the required security. Power Expectations reasonably informed PREPA of the issue and expected PREPA to furnish the required language for the issuance of the security.

235. PREPA was also advised in writing that the surety could not issue the required security until PREPA approved the substitution of Enchanted Rock with Flotek. PREPA did not grant that consent until July 31, 2026. Its own subsequent Notice of Seller Event of Default acknowledged that, following that consent, "additional time was afforded to allow the current Seller group to jointly arrange and obtain the required bond."

236. During that additional period, Power Expectations and its surety representatives continued actively pursuing the required security. They requested the operative bond language, proposed a structure maintaining the full $1.18 billion security requirement, and secured an alternative standby-letter-of-credit commitment requiring additional information from PREPA to be finalized. PREPA did not provide the requested bond language or the information necessary to finalize the alternative standby letter of credit.

237. PREPA nevertheless declared Seller in an Immediate Event of Default on August 10, 2026, but did not terminate the PPOA. Even after doing so, PREPA continued working with Power Expectations and its surety representatives regarding the terms and issuance of the performance security, including during the parties' August 14, 2026, conference call. Four days later, PREPA terminated the PPOA, in part, because the very security the parties were still actively working to finalize had not been delivered.

238. PREPA's conduct concerning the FOMB revocation further departed from the justified expectations created by the contractual relationship. PREPA had expressly represented in Section 13.1 that it had obtained the governmental, regulatory, fiscal, and PROMESA-related approvals required for the Agreement. PREPA thereafter treated the FOMB's subsequent

revocation of its approval as an independent basis for immediately terminating the PPOA, even though the PPOA did not identify such a revocation as a ground for immediate termination.

239. PREPA's actions were inconsistent with the common purpose of the PPOA and with the justified expectations created by PREPA's own conduct throughout the contractual relationship. PREPA approved the Seller's substitution after review and due diligence, afforded additional time to obtain the performance security following that approval, continued working with the Seller toward issuance of that security even after declaring default, and then abruptly terminated the PPOA while those efforts remained ongoing and without identifying wrongdoing by Power Expectations that justified that result.

240. PREPA's implementation of the FOMB's termination directive further reflects a failure of good-faith contract administration. Notwithstanding FOMB's own statements that it was not taking a position on the dispute between Power Expectations and Enchanted Rock, and without independently assessing whether any ground for termination existed under the PPOA's own terms, without affording Power Expectations notice of FOMB's specific concerns, and without any opportunity for Power Expectations to respond before its contractual rights were extinguished, PREPA proceeded to implement the FOMB's directive.

241. PREPA's unquestioning implementation of a non-party's directive, in the absence of any independent contractual basis and without so much as notifying Power Expectations of the concerns being acted upon, was arbitrary and inconsistent with the good faith and fair dealing PREPA owed Power Expectations under the parties' contractual relationship.

242. Such conduct constitutes an arbitrary and unfair exercise of PREPA's contractual authority and a failure to perform and enforce the PPOA in the good faith required by Puerto Rico law.

243. PREPA's breach of its duty of good faith and fair dealing deprived Power Expectations of the benefit of the contractual relationship and caused Power Expectations damages and losses in an amount to be established at trial.

WHEREFORE, Power Expectations respectfully requests that this Court enter judgment against PREPA for breach of the implied covenant of good faith and fair dealing, award Power Expectations all damages and losses recoverable under the PPOA and Puerto Rico law, together with costs, and grant such other and further relief as the Court deems just and proper.

FOURTH CAUSE OF ACTION: DOCTRINE OF ONE'S OWN ACTS

244. The allegations contained in the preceding paragraphs are reincorporated.

245. Puerto Rico recognizes the equitable doctrine of one's own acts (*doctrina de los actos propios*), pursuant to which a party may not act inconsistently with its prior conduct when that conduct has generated a legitimate expectation upon which another has relied in good faith. See *Corraliza Rodríguez v. Banco Desarrollo Económico*, 153 D.P.R. 161, 171–72 (2001); *Int'l Gen. Elec. v. Concrete Builders of P.R., Inc.*, 104 D.P.R. 871, 877–78 (1976); see also *CMI Capital Mkt. Inv., LLC v. Municipality of Bayamón*, 410 F. Supp. 2d 61, 76–77 (D.P.R. 2006).

246. The doctrine is rooted in the fundamental principle that parties must act in good faith in their legal relations. See *Int'l Gen. Elec.*, 104 D.P.R. at 877–78; *Aponte Valentín v. Pfizer Pharm.*, 208 D.P.R. 263, 287 (2021). Consistent with that principle, the Puerto Rico Civil Code provides that "[r]ights must be exercised and duties must be fulfilled in accordance with the requirements of good faith." 31 L.P.R.A. § 5334. Thus, "[c]ontradictory conduct has no place in the field of law, and must be prevented." *Int'l Gen. Elec.*, 104 D.P.R. at 877–78.

247. Application of the doctrine requires: (1) specific conduct by a party; (2) that such conduct create an apparent situation capable of influencing the conduct of another; and (3) that another party, acting in good faith and in reliance upon that appearance, act in a manner that would

cause it prejudice if its reliance were thereafter frustrated. *Int'l Gen. Elec.*, 104 D.P.R. at 877–78; *Corraliza Rodríguez*, 153 D.P.R. at 171–72; see also *Santiago v. Ecolab, Inc.*, 303 F. Supp. 2d 51, 54 (D.P.R. 2004), vacated and remanded on other grounds sub nom. *Hernández-Santiago v. Ecolab, Inc.*, 397 F.3d 30 (1st Cir. 2005).

248. The doctrine protects the legitimate reliance generated by a party's own conduct and prevents that party from subsequently adopting an incompatible position to the detriment of one who reasonably relied upon the appearance previously created. See *Aponte Valentín*, 208 D.P.R. at 287; *Corraliza Rodríguez*, 153 D.P.R. at 171–72. Its binding force rests upon "the protection of the legitimate confidence generated by the appearance created," which serves both an important social interest and an ideal of justice. See *Aponte Valentín*, 208 D.P.R. at 287.

249. Although analogous in purpose to the common-law doctrine of estoppel, Puerto Rico's doctrine of one's own acts is a distinct and broader civil-law doctrine. *Corraliza Rodríguez*, 153 D.P.R. at 171–72. It does not require that the inconsistent positions arise in judicial proceedings and applies to contradictory conduct occurring outside the litigation context. *Id.* Accordingly, a party that, through its conduct, creates and reinforces a particular legal or factual appearance upon which another reasonably relies may not thereafter repudiate that position when doing so would unfairly prejudice the relying party.

250. PREPA engaged in specific, deliberate, and documented conduct that created an apparent situation upon which Power Expectations relied in good faith, and PREPA has since adopted positions squarely incompatible with that conduct.

251. By letter dated July 31, 2026, PREPA granted its written consent under Article XVI to the substitution of Flotek Industries, Inc. for Enchanted Rock within the Seller group. PREPA did so after demanding, by letter dated July 16, 2026, the complete record relating to the proposed assignment; after receiving 3PPO's evaluation and its favorable recommendation of July 30, 2026;

and, in PREPA's own words, "upon completion of PREPA's review of the proposed transaction." PREPA further stated that its consent was "granted in reliance upon the representations and commitments made in the July 29, 2026, request, the Assignment Agreement, the materials furnished during the 3PPO evaluation, and the due diligence process."

252. That conduct created an apparent situation capable of influencing, and which did in fact influence, the conduct of Power Expectations. PREPA's written consent conveyed that the composition of the Seller group had been reviewed and accepted by the Buyer; that Flotek was bound by and responsible for all obligations of the role formerly held by Enchanted Rock; and that the Agreement would proceed on that basis toward the Commercial Operation Date of November 7, 2026.

253. Power Expectations relied upon that appearance in good faith. It continued to expend resources on interconnection engineering, milestone reporting, permitting, and deployment planning; it continued to hold equipment reservations, subcontractor commitments, and financing arrangements against performance; and it continued to prosecute the underwriting of the performance security, culminating in the surety broker's request to PREPA of August 6, 2026, and the signed funding commitment and term sheet delivered on August 13, 2026.

254. PREPA has since repudiated the appearance it created. Eighteen days after granting its consent, PREPA terminated the PPOA in part upon the ground that the FOMB had revoked its approval on the premise that the Seller "as presently constituted" no longer satisfied the qualification basis for approval. The Seller was so constituted because PREPA had consented to its being so constituted, on PREPA's own review and in the exercise of the discretion Article XVI reserved to PREPA alone.

255. PREPA's conduct with respect to the performance security is contradictory in the same way. Having been advised in writing on July 9, 2026, that the sureties would not issue the

security until PREPA acted upon the assignment, PREPA denied the Seller's requested extension on July 15, 2026, without addressing that condition. PREPA thereafter acknowledged in its own Notice of Seller Event of Default of August 10, 2026, that, "following PREPA's July 31, 2026, consent to the substitution of Enchanted Rock, LLC with Flotek Industries, Inc. within the Seller group, additional time was afforded to allow the current Seller group to jointly arrange and obtain the required bond." PREPA thus adopted, after the fact, the very connection between its consent and the issuance of the security that it had rejected when Power Expectations advanced it.

256. PREPA's conduct following that notice reinforced the same appearance. PREPA did not terminate the Agreement on August 10, 2026. It continued to engage with Power Expectations and its surety broker concerning the terms of the performance security, including on the recorded conference call of August 14, 2026, in which PREPA's own Legal Affairs Director, PREPA's outside counsel, P3A's General Counsel, and 3PPO participated. Power Expectations reasonably understood from that engagement that the instrument remained capable of being placed and that the Agreement remained in force.

257. PREPA created a further apparent situation with respect to Exhibit C. PREPA executed a PPOA containing an exhibit captioned "FORM OF PERFORMANCE BOND" whose operative section stated only "PERFORMANCE BOND TO BE ATTACHED." Power Expectations reasonably understood from that caption and that language that the bond form would be supplied, and requested it in writing on July 9 and again on July 21, 2026. PREPA answered on July 31, 2026, that Section C.6 "is not a placeholder," and thereafter treated the absence of the instrument as an incurable default.

258. PREPA's positions are irreconcilable. PREPA cannot consent to the composition of the Seller group and then terminate because of it. PREPA cannot afford additional time to arrange the security by reason of its consent and then treat the deadline as having expired without

extension. PREPA cannot continue to negotiate the terms of the security on August 14, 2026, and then rely on its absence as of August 18, 2026. And PREPA cannot execute an exhibit that promises a bond form, decline to furnish it when asked four times in writing, and then invoke the resulting absence of the instrument as an event of default without opportunity to cure.

259. Power Expectations acted in good faith throughout. It routed its communications through 3PPO as the Government instructed; it disclosed the Assignment and Assumption Agreement to 3PPO and PREPA, responded to requests for information, and never sought to be relieved of the performance security, but only to obtain the information required to place it.

260. Power Expectations has been prejudiced by the frustration of its reliance. Had PREPA withheld its consent on July 31, 2026, Power Expectations would have known that the composition of the Seller group remained unresolved and could have acted accordingly, including by proposing an alternative substitute, by seeking recourse against Enchanted Rock, or by pressing the matter before the FOMB through the Government. Instead, Power Expectations proceeded, at its own expense and risk, upon an appearance that PREPA created and then disavowed.

261. Contradictory conduct of this character has no place in the field of law and must be prevented. PREPA is therefore precluded from asserting, as a ground for the termination of the Agreement or as a defense to Power Expectations' claims, the composition of the Seller group to which it consented, the expiration of a deadline it acknowledged having extended, or the absence of an instrument it prevented from issuing.

WHEREFORE, Power Expectations respectfully requests that this Court declare, pursuant to the doctrine of one's own acts, that PREPA is precluded from asserting, as a ground for termination of the PPOA or as a defense to Power Expectations' claims, the composition of the Seller group to which PREPA consented, the expiration of a security deadline PREPA

acknowledged having extended, or the absence of a bond instrument PREPA itself prevented from issuing, and grant such other and further relief as the Court deems just and proper.

FIFTH CAUSE OF ACTION: DECLARATORY JUDGMENT

262. The allegations contained in the preceding paragraphs are reincorporated.

263. "The Declaratory Judgment Act authorizes federal courts to declare the rights of interested parties in a case of actual controversy." *Xynergy Healthcare Cap. II LLC v. Municipality of San Juan*, 516 F. Supp. 3d 137, 144–45 (D.P.R. 2021) (citing *Almonte v. Administracion de Correccion*, 15 F. Supp. 2d 180, 181 (D.P.R. 1998).

264. Thus, "[i]n a case of actual controversy within its jurisdiction ... any court of the United States, upon the filing of an appropriate pleading, may declare the rights and other legal relations of any interested party seeking such declaration, whether or not further relief is or could be sought." 28 U.S.C.A. § 2201.

265. An actual controversy is "a substantial controversy, between parties having adverse legal interests, of sufficient immediacy and reality to warrant the issuance of a declaratory judgment." *Almonte*, 15 F. Supp. 2d at 181 (quoting *Diagnostic Unit Inmate Council v. Films Inc.*, 88 F.3d 651, 653 (8th Cir. 1996)).

266. "The two principal criteria guiding the policy in favor of rendering declaratory judgments are (1) when the judgment will serve a useful purpose in clarifying and settling the legal relations in issue, and (2) when it will terminate and afford relief from the uncertainty, insecurity, and controversy giving rise to the proceeding." *Richmond Steel, Inc. v. Legal and General Assur. Soc., Ltd.*, 799 F. Supp. 234, 237 (D.P.R. 1992)

267. "In determining whether to grant declaratory relief, a court should consider whether a declaratory judgment would "clarify the legal questions at issue and expedite resolution of the controversy." *Xynergy Healthcare Cap. II LLC*, 516 F. Supp. at 145 (citing *Richmond Steel, Inc.*,

799 F. Supp. at 237; which cites *Metro. Property & Liability Ins. Co. v. Kirkwood*, 729 F.2d 61, 62 (1st Cir. 1984)).

268. An actual and substantial controversy of sufficient immediacy and reality exists between Power Expectations and PREPA, parties having adverse legal interests, concerning their respective rights, duties, and legal relations under the PPOA.

269. Power Expectations contends that no Immediate Seller Event of Default arose, that PREPA's purported termination of August 18, 2026, was ineffective and in breach of the Agreement, and that the PPOA remains in force.

270. PREPA contends that the Agreement was validly terminated effective August 18, 2026, has directed Power Expectations to cease all performance, and has asserted that no compensation whatsoever is owed to the Seller. The parties' positions are directly opposed and mutually exclusive.

271. The controversy is neither hypothetical nor contingent. PREPA has issued a written Notice of Termination declaring the Agreement terminated effective immediately upon confirmed receipt, has directed the Seller to cease and refrain from all operations, dispatch, interconnection, fuel-related, and mobilization activities, and has circulated that Notice to the Governor, the Legislature, the FOMB, the PREB, and P3A.

272. The contractual Commercial Operation Date of November 7, 2026, had not arrived when PREPA purported to terminate, and, upon information and belief, PREPA and P3A are proceeding toward a replacement procurement for the same generation capacity.

273. Power Expectations accordingly seeks a judgment declaring the rights and legal relations of the parties under the PPOA and specifically declaring each of the matters set forth below.

274. First, that PREPA's failure to furnish the operative bond text contemplated by Exhibit C excused the Seller's performance of Section C.1. Exhibit C is captioned "FORM OF PERFORMANCE BOND," and Section C.6 of that exhibit, entitled "Bond," states in its entirety "PERFORMANCE BOND TO BE ATTACHED." No form, text, or attachment follows. Section 15.1 applies by its own express terms only "[e]xcept to the extent excused under Section 2.5 or Article XII."

275. Second, and in the alternative, that the Seller's delay in furnishing the performance security was excused under Section 2.5, which relieves the Seller of default where the delay was directly caused by "Buyer's failure to timely provide required site access, interconnection coordination, approvals, information, governmental cooperation, or other actions expressly required to be provided by Buyer under this Agreement." That delay was directly caused by PREPA's failure to act on the Article XVI consent request that the sureties had identified as the precondition to issuance, and by PREPA's failure to supply the bond text, the operative MT760 language, and its beneficiary bank details, each of which Power Expectations requested in writing and none of which PREPA ever provided.

276. Third, that the Seller satisfied Section 2.5's notice condition and diligently pursued the required security throughout, having delivered a formal written Notice of Delay through counsel on July 9, 2026, supplemented it on July 21, 2026, and thereafter continued without interruption through its surety broker, through a revised cost basis, and through a signed funding commitment and term sheet delivered five days before termination.

277. Fourth, that no Immediate Seller Event of Default under Section 15.1 arose, and that PREPA therefore had no right to terminate the PPOA under Section 15.5(d) on the first ground stated in its Notice of Termination.

278. Fifth, that the FOMB's revocation of its approval and its direction to PREPA do not constitute a contractual ground for termination under Article XV of the PPOA. PREPA itself expressly disclaimed adopting any factual allegation or legal conclusion of the FOMB beyond the revocation and the direction to terminate. By this cause of action Power Expectations does not seek review of the FOMB's determination; it seeks a declaration of what the PPOA does and does not authorize PREPA to do.

279. Sixth, that PREPA's written consent of July 31, 2026, under Article XVI is valid, binding, and unrescinded, and that Flotek Industries, Inc. is a Seller party bound by and responsible for all obligations of the contractual role formerly held by Enchanted Rock. PREPA granted that consent in the exercise of the discretion Article XVI reserves to it, after demanding the record it required, after receiving 3PPO's evaluation and favorable recommendation, and upon completion of its own review, and PREPA has never identified any representation in the Seller's consent request that was inaccurate or false.

280. Seventh, that the PPOA was and remains valid and enforceable notwithstanding Enchanted Rock's post-execution withdrawal, and that Power Expectations acted within the scope of the written authority conferred upon it before execution.

281. Eighth, that the obligation to submit the Seller-party substitution to the FOMB under its Contract Review Policy ran to PREPA and to the Government, and not to Power Expectations, which had no channel of communication with the FOMB and was never advised that any such submission was required or missing.

282. Ninth, that the PPOA remains in full force and effect, and that the Seller's obligation to furnish the performance security is subject to a reasonable period running from PREPA's delivery of the operative bond text and beneficiary bank details.

283. A declaratory judgment will serve a useful purpose in clarifying and settling the legal relations in issue. The parties' dispute turns on the construction of discrete provisions of a single written instrument, principally Sections C.1 and C.6 of Exhibit C, Sections 2.5, 15.1 and 15.5(d), and Article XVI, each of which presents a question of contract interpretation susceptible of resolution on a defined documentary record.

284. A declaratory judgment will likewise terminate and afford relief from the uncertainty, insecurity, and controversy giving rise to this proceeding, and will expedite its resolution. Power Expectations presently does not know whether it holds an enforceable contract, or whether it must release the equipment reservations, financing, surety capacity, and subcontractor commitments it continues to hold against performance, while PREPA directs it to cease all activity and simultaneously asserts that nothing is owed to it. Resolution of the antecedent questions of contract construction will narrow or eliminate the issues remaining for adjudication, including any measure of damages.

285. The declaratory relief sought is available whether or not further relief is or could be sought, and that reservation has particular force here. Sections 3.1.1 and 15.9 of the PPOA purport to foreclose recovery of lost profits, future revenues, expectation damages, financing costs, return on investment, and stranded investment. If those provisions are given the effect PREPA ascribes to them, a declaration of the parties' rights under the PPOA, together with the injunctive relief sought herein, is substantially the only meaningful remedy available to Power Expectations.

WHEREFORE, Power Expectations respectfully requests that this Court enter judgment declaring the rights and legal relations of the parties under the PPOA as set forth in the allegations above, including that the PPOA remains valid and in full force and effect, that PREPA's termination was ineffective, and that Power Expectations' performance was excused as alleged

herein, together with such further relief as may be necessary or proper pursuant to 28 U.S.C. § 2202.

SIXTH CAUSE OF ACTION: DAMAGES

286. The allegations in the preceding paragraphs are incorporated by reference.

287. Article 1536 of the Puerto Rico Civil Code, 31 L.P.R.A. § 10801, establishes that "[t]he person who through fault or negligence causes damage to another, is obliged to restore [the aggrieved party]."

288. "Breach of duty has, as its name implies, two sub-elements: duty and breach. In most cases, the duty is defined by the general rule that one must act as would a prudent and reasonable person under the circumstances." *Id* (citing *Ortiz v. Levitt & Sons of P.R., Inc.,* 1 P.R. Offic. Trans. 407, 101 D.P.R. 290 (1973)).

289. "Foreseeability is a component of the breach [element] because a defendant only breaches [its] duty if [it] acted (or failed to act) in a way that a reasonably prudent person would foresee as creating undue risk." *Martinez-Suarez v. Mansiones de Garden Hills Apartments*, 556 F. Supp. 3d 1, 14 (D.P.R. 2021), *appeal dismissed*, No. 21-1808, 2022 WL 1087021 (1st Cir. Jan. 6, 2022).

290. "In other words, a person breaches the duty of reasonable care when his actions create reasonably foreseeable risks. A plaintiff, then, must show the foreseeable risks created by defendant's acts or omissions in order to carry his burden as to this element of a tort claim." *Vazquez-Filippetti*, 504 F.3d at 49.

291. "An actor is negligent if he fails to exercise due diligence to prevent a foreseeable injury." *Ayala v. Kia Motor Corp.* (D.P.R. Sept. 30, 2022); citing *Malave-Felix*, 946 F.2d at 972 ("a person is liable for injuries that a prudent person reasonably could anticipate."); *see Rivera-Santiago v. United States*, Civ. No. 08-1266, 2009 WL 702235, at *3 (D.P.R. Mar. 11,

2009)(holding that "negligence ensues if the injuries could be foreseen or reasonably anticipated by a reasonable and prudent person.").

292. PREPA owed Power Expectations the duty to act as a prudent and reasonable party would under the circumstances, both as the counterparty to the PPOA and as a public corporation and instrumentality of the Commonwealth administering a contract that its own regulator had determined was necessary to address an energy emergency.

293. That duty required, at a minimum, that PREPA respond with reasonable diligence to written communications from Power Expectations and its representatives concerning the performance security; that it not withhold from Power Expectations information within PREPA's exclusive control and necessary to Power Expectations' performance; that it discharge its own regulatory obligations with respect to the Agreement; and that it not exercise its contractual remedies on the basis of a condition it had itself created.

294. PREPA breached that duty. Exhibit C to the PPOA, captioned "FORM OF PERFORMANCE BOND," was executed with Section C.6 left blank, reading only "PERFORMANCE BOND TO BE ATTACHED." No form, text, or attachment followed. PREPA executed the Agreement in that condition and thereafter declined to cure it.

295. PREPA breached that duty again when, having been informed in writing by counsel on July 9, 2026, that the sureties would not issue the performance security until PREPA acted upon the assignment, it neither responded to that notice nor acted upon the assignment, and instead denied the Seller's requested extension on July 15, 2026, without addressing the condition the sureties had identified.

296. PREPA breached that duty again when it allowed ten days to elapse before answering the Seller's July 21, 2026, written request for the bond form or the operative bond text, and then answered that Section C.6 "is not a placeholder" and that the Agreement "does not impose

any obligation on Buyer to draft or provide a form," without supplying the text then or at any time thereafter.

297. PREPA breached that duty again when it did not respond to the Seller's surety broker, which wrote to PREPA directly on August 6, 2026, seeking approval of a structure that maintained the full required amount, and when it did not respond to the signed funding commitment and term sheet delivered on August 13, 2026, or sign the accompanying obligee acceptance, conditioned as that commitment was upon PREPA supplying only the operative MT760 language and its beneficiary bank details.

298. PREPA breached that duty again when, having granted its written consent to the substitution of Flotek on July 31, 2026, in the exercise of its own discretion and upon its own review, it did not submit that modification to the FOMB, notwithstanding that the obligation to do so ran to PREPA and not to Power Expectations, and notwithstanding that the PREB had by order directed PREPA to place the contract before the FOMB.

299. PREPA breached that duty again when, on August 10, 2026, it declared an Immediate Seller Event of Default premised on the absence of the very instrument that PREPA's own omissions had prevented from issuing, four days after the surety broker's request to PREPA went unanswered; when it continued to work with Power Expectations and its broker on the terms of that same instrument through the recorded conference call of August 14, 2026; and when it then terminated the PPOA on August 18, 2026, on that ground.

300. PREPA breached that duty again when it terminated the PPOA on the additional ground of the FOMB's direction, while expressly disclaiming adoption of any factual allegation or legal conclusion of the FOMB, and without itself making any finding that Power Expectations had committed any wrongdoing, having afforded Power Expectations no notice and no opportunity to be heard on the allegations that produced that direction.

301. The harm that followed was plainly foreseeable. A reasonably prudent party in PREPA's position, having been told in writing on July 9, 2026, again on July 21, 2026, again on August 6, 2026, and again on August 13, 2026 that the issuance of the performance security depended upon information within PREPA's sole possession, would have foreseen that withholding that information would prevent the instrument from issuing, that its absence would then be treated as a default, and that the Seller would thereby lose the contract, the project, and everything it had committed to the project's execution.

302. It was equally foreseeable to PREPA that a failure to place the Flotek substitution before the FOMB, after PREPA had consented to that substitution, would expose the Agreement to precisely the objection the FOMB later raised, namely the completeness of the record before it and the composition of the Seller.

303. PREPA's acts and omissions were the direct and proximate cause of the injuries Power Expectations has sustained. But for PREPA's failure to supply the operative bond text and beneficiary bank details, the performance security would have been issued. But for PREPA's failure to submit the consented substitution to the FOMB, the record before the FOMB would have been complete. But for the resulting default and revocation, the PPOA would not have been terminated on August 18, 2026, eighty-one days before the contractual COD.

304. As a direct and proximate result, Power Expectations has sustained damages including, without limitation, the costs it incurred in the competitive procurement and in fifteen (15) months of project development preceding execution; the costs of interconnection engineering, milestone reporting, permitting, and deployment planning undertaken after execution; the costs of surety underwriting, brokerage, financing, and the arrangement of the performance security; sums committed and obligations incurred to equipment suppliers, subcontractors, and consortium

members; and the value of an integrated contractual and regulatory position that cannot be reconstructed.

305. Power Expectations has further sustained damages to its business standing, its financing and surety relationships, and its ability to compete for government work in Puerto Rico and elsewhere, arising from a termination effected upon public allegations that no adjudicative body has ever tested and upon which Power Expectations was never heard.

306. The damages sought by this cause of action are not termination compensation under the Agreement. They are damages for injury caused by PREPA's own fault and negligence, and they are pleaded in the alternative to, and without waiver of, the contractual relief sought herein.

307. Power Expectations is entitled to be made whole for those damages in an amount to be proven at trial, together with interest, costs, and attorneys' fees as permitted by law.

WHEREFORE, Power Expectations respectfully requests that this Court enter judgment against PREPA for damages caused by PREPA's fault and negligence as alleged herein, in an amount to be proven at trial, together with interest, costs, and attorneys' fees as permitted by law, pleaded in the alternative to and without waiver of the contractual relief sought in the preceding causes of action, and grant such other and further relief as the Court deems just and proper.

SEVENTH CAUSE OF ACTION: PRELIMINARY INJUNCTION[2]

308. The allegations in the preceding paragraphs are incorporated by reference.

309. Power Expectations seeks preliminary injunctive relief under Rule 65(a) of the Federal Rules of Civil Procedure preserving the contractual and regulatory status quo pending adjudication of this action, and has moved for that relief contemporaneously herewith, and permanent injunctive relief upon final judgment. A preliminary injunction requires a likelihood of success on the merits, irreparable harm absent relief, a favorable balance of equities, and

[2] Nothing in this section is intended to supersede or override arguments or points raised in Plaintiff's contemporaneous Motion for Preliminary Injunction.

consistency with the public interest. *Broadwell v. Municipality of San Juan*, 312 F. Supp. 2d 132, 136 (D.P.R. 2004); *see also Winter v. NRDC, Inc.*, 555 U.S. 7, 20 (2008). A permanent injunction requires the same showing but with actual success on the merits in place of likelihood, together with the inadequacy of remedies available at law. *eBay Inc. v. MercExchange, L.L.C.*, 547 U.S. 388, 391 (2006); *Puerto Rico Ass'n of Mayors v. Vélez-Martínez*, 482 F. Supp. 3d 1, 9 (D.P.R. 2020). Because PREPA is a public corporation and instrumentality of the Commonwealth, the balance-of-equities and public-interest inquiries merge. *Nken v. Holder*, 556 U.S. 418, 435 (2009).

310. Power Expectations is likely to succeed, and will succeed, on the merits. As alleged above, the PPOA is a valid and binding agreement produced by a competitive procurement, approved by the PREB and the Oversight Board, and executed and registered on June 10, 2026. Neither ground recited in PREPA's Notice of Termination authorized the immediate termination PREPA imposed. The Seller's delay in furnishing the performance security was excused under Section 2.5 and therefore did not trigger Section 15.1, which applies by its own terms only "[e]xcept to the extent excused under Section 2.5 or Article XII." And a revocation by the Oversight Board is not among the exclusive grounds enumerated in Section 15.5, which permitted termination absent a Seller default only upon ninety days' prior written notice that PREPA never gave. PREPA independently breached its continuing warranty under Section 13.1, breached its duty of good faith and fair dealing, and is precluded by the doctrine of one's own acts from asserting either the composition of a Seller group to which it consented on July 31, 2026 or the absence of an instrument its own omissions prevented from issuing.

311. Power Expectations has suffered and continues to suffer irreparable injury for which remedies at law are inadequate. The Aguirre project is not a right to receive a fixed sum of money. It is an integrated contractual, regulatory, and commercial position built over fifteen months, comprising the executed and registered PPOA, the regulatory and fiscal approvals

obtained through the procurement, the PREPA-consented substitution, the interconnection process, committed contractor resources, surety capacity, and the equipment deployment window. If the project is re-procured, re-let, or awarded to another proponent, that position will be permanently dispersed and cannot be reassembled by a judgment. The threat is neither remote nor speculative: the Oversight Board's letter of August 17, 2026 expressly urged the Government to pursue "[a] new, expeditious procurement process to secure additional capacity," and PREPA has directed Power Expectations to cease all performance while asserting that no sum whatsoever is owed. Nor can damages redress the loss. Sections 3.1.1 and 15.9 of the PPOA disclaim lost profits, future revenues, expectation damages, financing costs, return on investment, stranded investment, demobilization costs, and compensation for undelivered energy and unused capacity. No energy was ever delivered. Power Expectations surrendered the ordinary measures of expectation damages in exchange for the opportunity to perform; if that opportunity is extinguished, no damages judgment can restore it. The remaining injuries — to Power Expectations' business standing, its financing and surety relationships, and its ability to compete for government work, arising from a termination effected upon public allegations no adjudicative body has tested and upon which Power Expectations was never heard — cannot be measured with reasonable precision or redressed in money.

312. The balance of hardships favors equitable relief decisively. Power Expectations does not seek to be relieved of any obligation under the PPOA, including the performance-security requirement, and does not seek payment for energy it has not delivered. It seeks only the opportunity to perform the contract it lawfully obtained. The prejudice to PREPA is slight: at the time of termination the Commercial Operation Date of November 7, 2026 had not arrived, no Notice to Proceed had issued, no energy had been delivered or invoiced, and PREPA has confirmed that it made no payment to the Seller. An injunction would restore PREPA to the position it

occupied under an agreement it negotiated, executed, and administered, under which it remains obligated to pay only for energy actually delivered and accepted.

313. The public interest would be advanced, not disserved. The Commonwealth's independent energy regulator determined that the PPOA's terms were "prudent and reasonable and align with the public interest" and approved 400 MW of temporary generation at Aguirre. The Oversight Board concluded during its own review that the PPOA placed primary financial risk on the Seller and limited direct fiscal exposure to PREPA and to ratepayers. And following termination, the Commonwealth's own Energy Czar acknowledged that the resource-adequacy outlook had become more uncertain. Allowing the project to be irretrievably re-awarded while this litigation is pending would risk rendering any judgment ineffectual and could require the Commonwealth to begin yet another expedited procurement for capacity its own regulators have determined is urgently needed.

314. The relief sought is tailored to the injury and no more burdensome to PREPA than necessary to afford complete relief. Power Expectations does not seek to enjoin PREPA's administration of the Agreement, its exercise of remedies upon any future default, or its conduct of unrelated procurements. It seeks only to prevent PREPA from giving irreversible effect to an unlawful termination, and to restore the parties to the contractual relationship that existed before it.

WHEREFORE, Power Expectations respectfully requests that this Court (a) enter a preliminary injunction, pending final adjudication of this action, (i) suspending the effectiveness of and enjoining PREPA from implementing, enforcing, or otherwise giving effect to the August 18, 2026 termination of the PPOA; (ii) enjoining PREPA, its officers, agents, servants, employees, and attorneys, and all persons in active concert or participation with them who receive actual notice of the order, from initiating, soliciting, participating in, evaluating, recommending, approving,

executing, or submitting for regulatory or fiscal approval any re-procurement, re-letting, replacement award, or replacement agreement for temporary generation capacity at the Aguirre facility that would displace the Seller's position under the PPOA; (iii) enjoining PREPA from rescinding, withdrawing, qualifying, or treating as ineffective its written consent of July 31, 2026 under Article XVI, and from asserting the composition of the Seller group as a ground of default, termination, or defense during the pendency of this action; and (iv) directing PREPA to furnish the operative bond text contemplated by Exhibit C, Section C.6, together with the MT760 language and beneficiary bank details, or to confirm in writing its acceptance of the language the Seller has already submitted, and tolling the Seller's obligations under Section C.1, the Exhibit G milestones, and the Commercial Operation Date accordingly.

EIGTH CAUSE OF ACTION: PERMANENT INJUNCTION

315. The allegations in the preceding paragraphs are incorporated by reference.

316. A permanent injunction is an extraordinary equitable remedy that is not awarded as a matter of course. To obtain permanent injunctive relief, a plaintiff must first establish actual success on the merits of its underlying claim. See *CoxCom, Inc. v. Chaffee*, 536 F.3d 101 (1st Cir. 2008). This requirement distinguishes permanent injunctive relief from a preliminary injunction, which requires only a likelihood of success on the merits. *Id.*; see also *Animal Welfare Inst. v. Martin*, 623 F.3d 19 (1st Cir. 2010).

317. Once success on the merits has been established, a plaintiff seeking a permanent injunction must demonstrate: "(1) that it has suffered an irreparable injury; (2) that remedies available at law, such as monetary damages, are inadequate to compensate for that injury; (3) that, considering the balance of hardships between the plaintiff and defendant, a remedy in equity is warranted; and (4) that the public interest would not be disserved by a permanent injunction." *Puerto Rico Ass'n of Mayors v. Vélez-Martínez*, 482 F. Supp. 3d 1, 9 (D.P.R. 2020); see also *eBay*

Inc. v. MercExchange, L.L.C., 547 U.S. 388, 391 (2006); *Esso Standard Oil Co. v. López-Freytes*, 522 F.3d 136 (1st Cir. 2008).

318. The irreparable-injury requirement demands a concrete injury that cannot be adequately remedied through monetary or other legal relief. See *Animal Welfare Inst.*, 623 F.3d 19. Speculative or hypothetical harm is insufficient. Rather, the injury must be of a nature for which an award of damages would not provide an adequate remedy.

319. Closely related, the adequacy-of-legal-remedies inquiry asks whether monetary damages or other relief available at law can sufficiently compensate the plaintiff for the injury suffered. See *eBay*, 547 U.S. at 391; *Esso Standard Oil*, 522 F.3d 136. Where the injury cannot be accurately measured, fully compensated, or effectively remedied through an award of damages, equitable relief may be warranted.

320. The Court must also consider the respective hardships that granting or denying the injunction would impose upon the parties and determine whether the balance of those hardships favors equitable relief. *eBay*, 547 U.S. at 391; see also *Esso Standard Oil*, 522 F.3d 136. The inquiry therefore requires consideration of the injury the plaintiff would sustain if relief were withheld against the hardship the defendant would experience if the injunction were entered.

321. Finally, the requested permanent injunction must not disserve the public interest. *eBay*, 547 U.S. at 391; *Puerto Rico Ass'n of Mayors*, 482 F. Supp. 3d at 9. The Court must therefore consider the practical public consequences of granting or withholding the requested equitable relief.

322. Even where the foregoing requirements are satisfied, the scope of permanent injunctive relief must be tailored to the injury established. An injunction should be no more burdensome to the defendant than necessary to provide complete relief to the plaintiff. See *Esso Standard Oil*, 522 F.3d 136.

323. Accordingly, where a plaintiff has prevailed on the merits, has suffered an injury for which legal remedies are inadequate, and demonstrates that the balance of hardships and the public interest favor equitable relief, a permanent injunction may issue to afford complete and effective relief.

324. Power Expectations will establish actual success on the merits of its underlying claims. The PPOA was the product of a competitive procurement conducted by 3PPO, was approved by the PREB as having terms and conditions that were "prudent and reasonable and align with the public interest," was reviewed and approved by the FOMB, and was validly executed by PREPA and the Seller parties on June 10, 2026.

325. As to Enchanted Rock, it was an active and documented participant in the procurement, and its involvement was known to the Government throughout the process.

326. Pursuant to the MOU, Power Expectations possessed written authority to act as Enchanted Rock's exclusive representative and agent in Puerto Rico, including authority to solicit and negotiate contracts and to represent and bind Enchanted Rock in bidding processes, tenders, and other commercial opportunities. Enchanted Rock's active participation is further evidenced by the fact that its officers and personnel directly participated in the development and negotiation of the Aguirre project for more than a year.

327. When Enchanted Rock subsequently withdrew from the project, Power Expectations promptly secured Flotek Industries, Inc. as a substitute. On June 12, 2026, the Seller parties executed the Assignment and Assumption Agreement pursuant to which Flotek assumed Enchanted Rock's contractual position. Five days later, Power Expectations disclosed the executed Assignment and Assumption Agreement to 3PPO, the Government's designated point of contact throughout the procurement, and thereafter submitted the assignment to PREPA for its review and written consent pursuant to Article XVI of the PPOA.

328. Power Expectations will further establish that no Immediate Seller Event of Default arose. Exhibit C to the PPOA, captioned "FORM OF PERFORMANCE BOND," was executed with Section C.6 left blank; Power Expectations and its representatives advised PREPA in writing on July 9, on July 21, on August 6, and on August 13, 2026 that the security could not issue without information within PREPA's exclusive control; PREPA supplied neither the bond text, nor the operative MT760 language, nor its beneficiary bank details; and Section 15.1 applies by its own express terms only to the extent the Seller is not excused under Section 2.5.

329. Power Expectations will further establish that PREPA's second stated ground for termination was contractually unfounded, the FOMB having expressly disclaimed any determination of the underlying factual dispute, having made no finding of wrongdoing against Power Expectations, and having afforded Power Expectations no notice and no opportunity to be heard, and PREPA itself having disclaimed adoption of any of the FOMB's factual allegations or legal conclusions.

330. Power Expectations has suffered and continues to suffer irreparable injury. The terminated PPOA was not a right to receive a fixed sum of money. It was the culmination of approximately fifteen months of procurement, regulatory review, project development, contracting, interconnection work, financing, surety underwriting, and deployment planning for a unique 400 MW emergency-generation project that our Island's crumbling power infrastructure desperately needed.

331. That injury is concrete and not speculative. PREPA has declared the PPOA terminated, has directed Power Expectations to cease all performance, has confirmed that it regards no sum as owing, and, upon information and belief, is proceeding with P3A toward a replacement procurement for the same capacity. If the Aguirre temporary-generation opportunity is re-procured, re-let, or awarded to another proponent, the regulatory approvals, the executed and

registered Agreement, the PREPA-consented substitution, the interconnection process, the committed contractor resources, the surety capacity, and the equipment deployment window will be permanently dispersed and cannot be reassembled.

332. Remedies available at law are inadequate to compensate that injury. Sections 3.1.1 and 15.9 of the PPOA disclaim, among other things, lost profits, future revenues, expectation damages, financing costs, return on investment, stranded investment, demobilization costs, and compensation for undelivered energy and unused capacity. Power Expectations bargained away the ordinary measures of expectation damages in exchange for the opportunity to perform. A damages judgment therefore cannot restore what the termination took.

333. The inadequacy of legal remedies is compounded by the character of the remaining injuries. The harm to Power Expectations' business standing, to its financing and surety relationships, and to its ability to compete for government work, arising from a termination effected upon public allegations that no adjudicative body has tested and upon which Power Expectations was never heard, cannot be measured with reasonable precision or fully redressed in money.

334. The balance of hardships favors equitable relief. Power Expectations does not seek to be relieved of any obligation under the PPOA, including the obligation to furnish performance security, and does not seek payment for energy it has not delivered. It seeks only the opportunity to perform the contract it lawfully obtained. Withholding relief would extinguish that opportunity permanently and irreversibly.

335. The hardship to PREPA is comparatively slight. At the time PREPA terminated the PPOA, the contractual Commercial Operation Date of November 7, 2026 had not arrived, no Notice to Proceed had issued, no energy had been delivered or invoiced, and PREPA itself confirmed that it had made no payment to the Seller. An injunction would restore PREPA to the

position it occupied under an agreement it negotiated, executed, and administered, under which it remains obligated to pay only for energy actually delivered and accepted.

336. The public interest would not be disserved by a permanent injunction. It would be advanced. Puerto Rico's independent energy regulator determined that the Agreement's terms were prudent, reasonable, and aligned with the public interest, and approved the procurement of 400 MW of temporary generation at Aguirre. The FOMB concluded during its own review that the Agreement placed primary financial risk on the Seller and limited direct fiscal exposure to PREPA and to ratepayers.

337. Following the termination, Puerto Rico's Energy Czar, Josué A. Colón Ortiz, who also serves as Executive Director of the P3A, expressly recognized that the Commonwealth's resource-adequacy position had become more uncertain because the project "would have added 400MW of generation with LNG to the system." The Commonwealth's own officials have thus acknowledged both the continuing need for generation capacity and the contribution this project was to make toward meeting it.

338. The relief Power Expectations seeks is tailored to the injury established and is no more burdensome to PREPA than necessary to afford complete relief. Power Expectations does not seek to enjoin PREPA's administration of the Agreement, its exercise of remedies upon any future default, or its conduct of unrelated procurements. It seeks only to prevent PREPA from giving irreversible effect to a termination that was itself unlawful, and to restore the parties to the contractual relationship that existed before it.

WHEREFORE, Power Expectations respectfully requests that this Honorable Court enter a permanent injunction (i) declaring the termination of August 18, 2026 void and of no effect and reinstating the PPOA; (ii) enjoining PREPA from implementing or giving further effect to that termination; (iii) enjoining PREPA from re-procuring, re-letting, re-awarding, or otherwise

transferring the Aguirre temporary-generation opportunity to any other party; (iv) directing PREPA to furnish the operative bond text and beneficiary bank details required for issuance of the performance security, and affording Power Expectations a reasonable period thereafter to deliver it; and (v) granting such further equitable relief as the Court deems necessary to afford complete relief.

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished via CM/ECF to all appearing parties or their attorneys of record by way of their designated email addresses on this 2nd day of September of 2026.

RESPECTFULLY SUBMITTED in San Juan, Puerto Rico on September 2nd, 2026.

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UNSWORN DECLARATION UNDER PENALTY OF PERJURY PURSUANT TO 28 U.S.C. § 1746 IN SUPPORT OF VERIFIED COMPLAINT

I, Landon Gallagher, of legal age, married, Chief Operating Officer of Power Expectations, LLC, and a resident of Puerto Rico, declare under penalty of perjury under the laws of the United States of America as follows:

1. I am competent to make this Declaration. I have served as Chief Operating Officer of Power Expectations, LLC at all times relevant to this action and am duly authorized to make this Declaration on its behalf.
2. In that capacity, I have personal knowledge of the matters set forth in the Verified Complaint, and I am familiar with the books, records, and correspondence that Power Expectations maintains in the ordinary course of its business concerning the matters alleged therein.
3. I have carefully read the Verified Complaint in its entirety.
4. The factual allegations set forth in the Verified Complaint are true and correct to the best of my knowledge, information, and belief. Those allegations made upon information and belief are based on the records of Power Expectations and on information received in the ordinary course of its business, and I believe them to be true.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on September 2, 2026, in San Juan, Puerto Rico.

Landon Gallagher
Chief Operating Officer
Power Expectations, LLC

The signed document can be validated at https://app.vinesign.com/Verify

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

POWER EXPECTATIONS, LLC, **Plaintiffs,** **v.** **PUERTO RICO ELECTRIC POWER AUTHORITY.** **Defendants.**	**CIVIL NO. 26-cv-01571**

MOTION FOR PRELIMINARY INJUNCTION

TO THE HONORABLE COURT:

COMES NOW Plaintiff Power Expectations, LLC ("Power Expectations" or "Plaintiff"), through the undersigned counsel, and pursuant to Rule 65(a) of the Federal Rules of Civil Procedure respectfully moves this Honorable Court for entry of a preliminary injunction against Defendant Puerto Rico Electric Power Authority ("PREPA"), and in support thereof states as follows:

I. INTRODUCTION & RELEVANT BACKGROUND[1]

The controversy before the Court transcends the immediate dispute between the parties and implicates a matter of vital importance to the people of Puerto Rico: an acute and ongoing power-generation emergency that continues to threaten the reliability of the Island's electrical system.

To address that emergency and alleviate the resulting generation shortfall, the Puerto Rico Energy Bureau ("PREB") directed Defendant Puerto Rico Electric Power Authority ("PREPA") to procure additional temporary generation capacity, and the Third-Party Procurement Office ("3PPO") thereafter initiated a competitive bidding process for up to 800 MW of emergency power generation. Following that competitive procurement process, during which Plaintiff Power

[1] Power Expectations incorporates its recently filed Verified Complaint (Docket No. 1) as if its allegations were fully set forth herein.

Expectations, LLC ("Power Expectations") submitted and developed its proposal in response to the Government's requirements, 3PPO issued a Notice of Award on September 5, 2025, selecting Power Expectations to provide 400 MW of temporary generation capacity at PREPA's Aguirre facility.

Following the award, the proposed project and contract underwent approximately nine months of further development, negotiation, regulatory review, and fiscal oversight. PREB approved the proposed 400 MW Aguirre contract in December 2025, and, following an extensive review and revision process, the Financial Oversight and Management Board for Puerto Rico (the "FOMB") determined on June 2, 2026 that its conditions for approval had been satisfied and authorized the parties to proceed with execution. Eight days later, on June 10, 2026, PREPA and the Seller Consortium (composed of Power Expectations, LLC, Enchanted Rock, LLC and Reyes Contractor, LLC) executed the Power Purchase and Operating Agreement (Temporary Power Generation), Contract No. 2026-P00107 (the "PPOA" or "Agreement"). See, **Exhibit A**.

From the moment it was notified of the award, Power Expectations has diligently, faithfully, and responsibly devoted substantial effort and resources not merely to satisfy its contractual obligations, but to bring the project to fruition and help address Puerto Rico's urgent need for reliable generation capacity. For instance, even before execution of the PPOA, Power Expectations had already undertaken substantial preparations to perform the project, including developing the technical configuration for the Aguirre facility, assembling detailed staffing and work plans for deployment, and taking concrete steps to secure the substantial financial guarantees the project required. On May 21, 2026, twenty days before execution, Power Expectations transmitted 248 pages of staffing and work plans for the project, including Reyes Contractor's 193-page Aguirre staffing and work plan. After execution, that work continued without

interruption: between June 12 and June 22, 2026, Power Expectations participated in project coordination meetings, submitted seven interconnection requests for information to PREPA, Genera PR, and LUMA Energy, and met with LUMA in person; and on July 12, 2026, it filed with PREPA a 337-page Milestones Compliance Report. And on May 28, 2026, thirteen days before the PPOA was executed, Power Expectations retained Skyscraper Insurance to begin arranging the $1.18 billion performance bond required for the project.

Power Expectations' good-faith and diligent efforts did not cease once the PPOA was executed. To the contrary, when Enchanted Rock, LLC ("Enchanted Rock"), a Texas-based natural-gas power-generation and microgrid company that had participated in the bid process as a member of the Seller Consortium and contributed technical and operational expertise to the development of the Aguirre project, unexpectedly withdrew from the project, Power Expectations acted immediately to protect the project and keep the promised 400 MW of generation on track. Rather than abandon the undertaking, Power Expectations promptly secured Flotek Industries, Inc. ("Flotek"), a publicly traded company listed on the New York Stock Exchange with substantial technical capability and industry standing, to assume Enchanted Rock's contractual role.

On June 12, 2026, an Assignment and Assumption Agreement was executed pursuant to which Flotek assumed Enchanted Rock's role, and Power Expectations promptly disclosed the executed agreement to 3PPO. Flotek's qualifications were thereafter independently evaluated by 3PPO, which issued a favorable recommendation, and by PREPA itself, which, following its own review and due-diligence process, formally consented to Flotek's substitution and authorized it to

assume Enchanted Rock's technical, operational, financial, bonding, safety, compliance, warranty, and performance obligations under the PPOA.

As to Enchanted Rock, it bears emphasis that, prior to its withdrawal, it was an active and documented participant in the procurement, and its involvement was known to the Government throughout the process. Pursuant to the Memorandum of Understanding Regarding Exclusive Agency Representation in Puerto Rico, executed by Power Expectations and Enchanted Rock on March 19, 2025 (the "MOU"), Power Expectations possessed written authority to act as Enchanted Rock's exclusive representative in Puerto Rico, including authority to solicit and negotiate contracts and to represent and bind Enchanted Rock in bidding processes, tenders, and other commercial opportunities. Enchanted Rock's active participation is further evidenced by the fact that its officers and personnel directly participated in the development and negotiation of the Aguirre project for more than a year.

As to the validity of Flotek's substitution, PREPA exercised the sole discretion expressly reserved to it under Article XVI of the PPOA. By letter dated July 31, 2026, PREPA granted its written consent to Flotek's assumption of Enchanted Rock's contractual role "[f]ollowing the Third-Party Procurement Office's (3PPO) evaluation of the proposed assignment and PREPA's receipt of its favorable recommendation, and upon completion of PREPA's review of the proposed transaction." PREPA further stated that its consent was "granted in reliance upon the representations and commitments made in the July 29, 2026, request, the Assignment Agreement, the materials furnished during the 3PPO evaluation, and the due diligence process." PREPA has

never identified any representation made by Power Expectations in connection with that consent as inaccurate, incomplete, or false.

Notwithstanding Power Expectations' sustained, documented efforts to perform responsibly and advance the project in accordance with the PPOA, PREPA did not reciprocate with the same degree of diligence, cooperation, and good faith. Instead, at critical junctures in the project's implementation, PREPA failed to provide information and approvals necessary to facilitate performance, delayed in responding to requests bearing directly on performance, and ultimately invoked circumstances in which its own conduct had played a material role as grounds to terminate the Agreement.

The PPOA requires the Seller Consortium to furnish substantial performance security for the project. As previously stated, as far back as May 28, 2026 – thirteen days before the Agreement was even executed – Power Expectations engaged Skyscraper Insurance to begin arranging the required security. That process continued after execution, and Power Expectations and its surety representatives worked continuously to obtain an irrevocable standby letter of credit or on-demand performance bond satisfying the PPOA's $1.18 billion requirement. The Government-drafted PPOA, however, left a critical component of that process unresolved. Exhibit C is expressly captioned "FORM OF PERFORMANCE BOND," yet Section C.6, entitled "Bond," contains only the words "PERFORMANCE BOND TO BE ATTACHED." No form, bond text, operative language, or attachment follows.

What followed was not a lack of diligence by Power Expectations. To the contrary, Power Expectations and its surety representatives continuously pursued the necessary bond and standby

letter of credit, while PREPA delayed responding to requests, declined to provide requested bond language, and failed to furnish information needed to finalize the proposed instruments.

Power Expectations nevertheless continued its efforts. On August 4, 2026, Skyscraper Insurance confirmed in writing that underwriting of the construction-phase security remained underway. On August 6, Skyscraper wrote directly to PREPA and proposed a structure consisting of five $236 million bonds, thereby maintaining the full $1.18 billion security requirement while dividing the obligation into instruments capable of placement in the commercial surety market. Skyscraper also sought PREPA's approval of language defining the surety's exposure consistently with the construction-phase character of the security. PREPA did not respond to the proposal.

Rather than respond to the surety's August 6 proposal and continue working toward issuance of the full $1.18 billion security, PREPA issued a Notice of Seller Event of Default only four days later, on August 10, 2026, based on the absence of that very security.

Undeterred, Power Expectations continued diligently pursuing the required performance security even after PREPA issued the Notice of Seller Event of Default. On August 11, Power Expectations submitted a revised cost basis for the construction-phase security. Then, on August 13, CJO & Co. delivered to PREPA a signed commitment to issue a $236 million irrevocable ISP98 standby letter of credit — the first of the five equal tranches proposed to PREPA on August 6, which together preserved the full $1.18 billion requirement — together with a term sheet setting forth the proposed alternative security. Finalization of that instrument required PREPA to provide the operative MT760 language and its beneficiary banking information. PREPA provided neither.

The parties were still actively attempting to resolve the security issue the following day. On August 14, 2026 – four days after PREPA declared default – Power Expectations, PREPA, 3PPO, P3A, Reyes Contractor, counsel, and Skyscraper Insurance participated in a videocall

concerning the performance security. During that call, Skyscraper explained that there was no generic standard form for an instrument of this kind and that the bond language had to be tailored to the particular contract. Power Expectations again raised the absence of the operative bond text contemplated by Exhibit C and the MT760 information necessary to complete the standby-letter-of-credit process. Thus, even after declaring default, PREPA remained engaged in discussions directed toward finalizing the very security whose absence it had invoked as a default. PREPA, the surety, and Power Expectations closed the call by agreeing to work together on this issue. Four days later, on August 18, PREPA terminated the PPOA.

The chronology therefore reflects sustained and escalating efforts by Power Expectations to furnish the required security in the face of obstacles that PREPA itself materially contributed to create or prolong. PREPA declined to provide the operative bond language requested by the surety; failed to respond to the proposed $1.18 billion multi-bond structure; failed to furnish the information necessary to finalize the alternative standby letter of credit; and then terminated the PPOA while the parties were still actively working to resolve those very same issues.

While Power Expectations and PREPA were still actively working to resolve the performance-security issue, on August 14, 2026 – the very same day the conference call took place – the FOMB issued a press release announcing that its members had voted to revoke approval of the PPOA and direct PREPA to terminate the Agreement. According to the release, the FOMB acted following an August 7 statement by ERock Inc. ("ERock"), the holding company of Enchanted Rock, asserting that ERock was not a party to the project and that its name and signature had been used without authorization. Based exclusively on that assertion, and without undertaking any apparent effort to corroborate or independently verify it, the FOMB concluded that the

procurement had been irreparably impaired, even while expressly declining to take a position on the underlying dispute between Power Expectations and Enchanted Rock.

On August 17, 2026, the FOMB's Executive Director issued a formal letter to the Governor, the Energy Czar, PREPA, and 3PPO confirming the FOMB's decision to revoke its approval of the PPOA and expressly directing PREPA to terminate the Agreement. In doing so, however, the FOMB expressly disclaimed any determination of the underlying factual dispute between Power Expectations and Enchanted Rock, made no finding of fraud or misconduct by Power Expectations, and identified no false statement made by Power Expectations to the FOMB. Power Expectations was afforded no notice or opportunity to respond before the FOMB revoked its approval.

On August 18, 2026, PREPA purported to terminate the PPOA effective immediately on two "separate and independent" grounds: first, Power Expectations's alleged failure to furnish the required performance security; and second, the FOMB's revocation of its approval and express direction that PREPA terminate the Agreement. Significantly, PREPA expressly declined to adopt the factual allegations or legal conclusions underlying the FOMB's action. Its Notice of Termination stated: "Nothing in this Notice constitutes PREPA's adoption of any factual allegation or legal conclusion in the August 17 Revocation Letter beyond the Oversight Board's revocation of approval and express direction to terminate the Agreement."

No communication, finding, or determination by the FOMB or any other governmental entity identifies any breach of the PPOA or lack of compliance by Power Expectations as the basis for the FOMB's revocation of its approval. To the contrary, Power Expectations disclosed the executed Assignment and Assumption Agreement to 3PPO on June 17, 2026, responded to the Government's requests for information, formally sought PREPA's consent, and obtained that

consent after 3PPO issued a favorable recommendation and PREPA completed its own review and due-diligence process. Thus, to the extent the Flotek substitution was not timely presented to the FOMB, that failure arose within the Government's own channels and was not attributable to any breach or lack of compliance by Power Expectations.

In any event, the FOMB's revocation of its approval is not a valid cause of termination under the PPOA. Section 15.5 expressly identifies the circumstances in which PREPA may terminate the Agreement: for convenience upon ninety days' notice, for an uncured Seller Event of Default, for an Immediate Seller Event of Default under Section 15.1 or following certain prolonged Force Majeure Events. None of those circumstances occurred here.

There was simply no valid basis for PREPA to terminate the PPOA in the manner it did. If that termination is allowed to stand – or, at the very least, is not enjoined while its validity is adjudicated – the resulting harm will be irreparable, not only to Power Expectations, which will permanently lose the unique contractual, regulatory, and commercial position it obtained through more than a year of competitive procurement and project development, but also to the people of Puerto Rico, who continue to face the very generation emergency the PPOA was designed to address. Indeed, the Commonwealth's own Energy Czar, Josué A. Colón Ortiz, who also serves as Executive Director of the P3A, has acknowledged that termination of the Power Expectations contract increased uncertainty concerning Puerto Rico's resource adequacy because the project "would have added 400MW of generation with LNG to the system."

That timing highlights the need for prompt judicial intervention. PREPA terminated the PPOA eighty-one (81) days before the contractual Commercial Operation Date of November 7, 2026, before a single kilowatt-hour of energy was due, and while Power Expectations' equipment, financing, and surety arrangements remained in place and ready to proceed. Restarting the bidding

process would take months, if not years. Puerto Rico's electrical system cannot absorb that delay while a project already procured, approved and substantially prepared for deployment sits idle. Resolving this dispute now, by contrast, would allow the Aguirre generation to come online on a timeline that is far more closely aligned with the Island's urgent and ongoing need for reliable power, rather than the months or years a re-procurement would require. The Court should therefore preserve the subject matter of this controversy and prevent PREPA from taking irreversible steps to reprocure the project to another proponent while the validity of PREPA's termination is adjudicated.

II. LEGAL STANDARD

"The preliminary injunction standard requires a trial court confronted with a motion for preliminary injunction to consider four (4) elements: 1) the probability of the movant's success on the merits; 2) the prospect of irreparable harm absent the injunction; 3) the balance of the relevant equities[2]; and 4) the effect of the court's action on the public interest." *Broadwell v. Municipality of San Juan*, 312 F. Supp. 2d 132, 136 (D.P.R. 2004) (citing *Rosario-Urdaz v. Rivera-Hernandez*, 350 F.3d 219, 221 (1st Cir. 2003)); see also *Winter v. NRDC, Inc.*, 555 U.S. 7, 20 (2008).

These factors "are not of equal prominence in the preliminary injunction calculus." *Akebia Therapeutics, Inc. v. Azar*, 976 F.3d 86, 92 (1st Cir. 2020). The most important factor is whether the movant has demonstrated a likelihood of success on the merits, which the First Circuit has described as the "sine qua non" of the preliminary-injunction inquiry. *Id.* (citing *Ryan v. ICE*, 974

[2] "i.e., the hardship to the nonmovant if enjoined as contrasted with the hardship to the movant if no injunction issues..." *Ross-Simons of Warwick, Inc. v. Baccarat, Inc.*, 102 F.3d 12, 15 (1st Cir. 1996).

F.3d 9, 18–19 (1st Cir. 2020)); *see also New Comm Wireless Servs., Inc. v. SprintCom, Inc.*, 287 F.3d 1, 9 (1st Cir. 2002).

At the preliminary-injunction stage, however, the Court "need not predict the eventual outcome on the merits with absolute assurance." *Ross-Simons*, 102 F.3d at 16. Rather, it is both the Court's prerogative and duty "to assess the facts, draw whatever reasonable inferences it might favor, and decide the likely ramifications." *Id.* at 17 (quoting *Independent Oil & Chem. Workers of Quincy, Inc. v. Procter & Gamble Mfg. Co.*, 864 F.2d 927, 929 (1st Cir. 1988)).

The movant also bears the burden of demonstrating that denial of interim injunctive relief would result in irreparable harm. *Ross-Simons*, 102 F.3d at 18 (citing *Narragansett Indian Tribe v. Guilbert*, 934 F.2d 4, 6 (1st Cir. 1991)). The burden is substantial, but it is possible to overstate its dimensions. *Id.* For instance, to establish irreparable harm, a plaintiff is not required to show that denial of injunctive relief would be fatal to its business. *See General Leaseways, Inc. v. National Truck Leasing Ass'n*, 744 F.2d 588, 591 (7th Cir. 1984). Ordinarily, it is sufficient to demonstrate that the available legal remedies are inadequate. *See Weinberger v. Romero–Barcelo*, 456 U.S. 305, 312, 102 S. Ct. 1798, 1803, 72 L. Ed. 2d 91 (1982) (collecting cases); *Lopez v. Garriga*, 917 F.2d 63, 68 (1st Cir. 1990). Where a plaintiff faces a substantial injury that cannot be accurately measured or adequately remedied through monetary damages, irreparable harm follows naturally. *See, e.g., K–Mart Corp. v. Oriental Plaza, Inc.*, 875 F.2d 907, 915 (1st Cir. 1989); *Danielson v. Local 275, Laborers Int'l Union*, 479 F.2d 1033, 1037 (2d Cir. 1973). Accordingly, a cognizable threat of such injury may support the issuance of a restraining order.

"Once an applicant satisfies the first two factors, the traditional stay inquiry calls for assessing the harm to the opposing party and weighing the public interest. These factors merge when the Government is the opposing party." *Nken v. Holder*, 556 U.S. 418, 435, 129 S.Ct. 1749,

173 L.Ed.2d 550 (2009). When considering the balance of the equities, the Court must weigh "the hardship that will befall the nonmovant if the injunction issues [...] with the hardship that will befall the movant if the injunction does not issue." *Mercado-Salinas v. Bart Enterprises Int'l, Ltd.*, 671 F.3d 12, 19 (1st Cir. 2011); *see also Esso Std. Oil Co. v. Monroig–Zayas*, 445 F.3d 13, 17–18 (1st Cir. 2006). On the other hand, with respect to the public interest, the First Circuit has explained that "[t]he public interest that is referred to in the test for a preliminary injunction means the public's interest in the issuance of the injunction itself." *Braintree Labs., Inc. v. Citigroup Glob. Markets Inc.*, 622 F.3d 36, 45 (1st Cir. 2010). Accordingly, the public-interest inquiry necessarily takes into account "the practical effects of granting or denying preliminary injunctive relief." *Bl(a)ck Tea Soc'y v. City of Bos.*, 378 F.3d 8, 15 (1st Cir. 2004); *see also Weinberger v. Romero-Barcelo*, 456 U.S. 305, 312 (1982) ("In exercising their sound discretion, courts of equity should pay particular regard for the public consequences in employing the extraordinary remedy of injunction.").

The relief sought here is simple. Power Expectations asks the Court to prevent PREPA from taking irreversible steps that would place that state of affairs beyond restoration. That is the paradigmatic office of a preliminary injunction. The status quo a preliminary injunction preserves is the last peaceable, uncontested state of affairs preceding the dispute, which, in this case constitutes the parties' positions on August 17, 2026, when the PPOA was in force, PREPA had consented in writing to the composition of the Seller Consortium, the parties were jointly working toward issuance of the performance security, no energy had been delivered, no payment had been made, and the Commercial Operation Date remained eighty-two days away.

To the extent any component of the requested relief is characterized as mandatory, the showing set forth below satisfies any heightened standard. The components of relief are severable,

and the Court may grant the prohibitory relief that preserves its own remedial authority without reaching the balance.

III. ARGUMENT

A. Power Expectations Has Demonstrated a Substantial Likelihood of Success on the Merits

Power Expectations has demonstrated a probability of success on the merits. The PPOA is a written and binding agreement that resulted from a competitive governmental procurement, received the required regulatory and fiscal approvals, and was executed by PREPA and the Seller Consortium. PREPA nevertheless purported to terminate the Agreement immediately on two "separate and independent" grounds: Power Expectations's alleged failure to furnish the required performance security and the FOMB's subsequent revocation of its approval and direction that PREPA terminate the Agreement. As set forth below, neither ground provided a valid basis for PREPA to terminate the PPOA in the manner it did.

1. *Power Expectations Is Likely to Prevail on Its Breach-of-Contract Claims*

Under Puerto Rico law, a claim for breach of contract requires "(1) a valid contract; (2) a breach by one of the parties to the contract; and (3) resulting damages." *Yacht Caribe Corp. v. Carver Yacht LLC*, 270 F. Supp. 3d 547, 555 (D.P.R. 2017); *see also Mega Media Holdings, Inc. v. Aerco Broad. Corp.*, 852 F. Supp. 2d 189, 199–200 (D.P.R. 2012); *Unisys P.R., Inc. v. Ramallo Bros. Printing, Inc.*, 128 D.P.R. 842 (1991).

Under the Puerto Rico Civil Code, a contract is perfected when the parties manifest their consent as to its object and cause. 31 L.P.R.A. § 9771. Accordingly, the essential requirements of a valid contract are the parties' consent, a definite object, and cause for the obligations undertaken.

See *Yacht Caribe Corp.*, 270 F. Supp. 3d at 555; *Soto v. State Indus. Prods., Inc.*, 642 F.3d 67, 72–73 (1st Cir. 2011).

Once formed, the parties' agreement is binding upon them. Article 1233 of the Puerto Rico Civil Code expressly provides that "[w]hat is agreed in contracts has the force of law between the parties." 31 L.P.R.A. § 9754 (our translation). Correspondingly, the First Circuit has recognized that contractual obligations "have legal force between the contracting parties, and must be fulfilled in accordance with their stipulations." *Markel Am. Ins. Co. v. Díaz-Santiago*, 674 F.3d 21, 31 (1st Cir. 2012) (internal quotations and citations omitted).

The terms of the parties' agreement govern where they are clear and unambiguous. Under Article 354 of the Puerto Rico Civil Code, "[i]f the terms of a bilateral juridical act are clear and leave no doubt as to the intention of the parties, the literal meaning of its words shall be observed." 31 L.P.R.A. § 6342 (our translation); see also *Markel Am. Ins. Co.*, 674 F.3d at 31.

A party breaches a contract when it fails to comply with the contractual obligations it undertook. See *Markel Am. Ins. Co.*, 674 F.3d at 31 ("Where a party fails to uphold or abide by the contract's essential obligations, such failure will be deemed a breach of the contract."). Consistent with that principle, Article 1158 of the Puerto Rico Civil Code provides that a person who contravenes the tenor of an obligation must compensate the damages and losses caused by that noncompliance. 31 L.P.R.A. § 9303.

The PPOA plainly satisfies the first element. It constitutes a valid and binding agreement between PREPA and the Seller Consortium. This point is not in dispute.

Power Expectations, for its part, diligently and faithfully performed its obligations under the PPOA. When Enchanted Rock withdrew, Power Expectations promptly secured Flotek as a substitute, disclosed the substitution to the Government, submitted it for PREPA's review, and

obtained PREPA's express written consent pursuant to Article XVI, which included a finding that Flotek was technically capable of providing the services that would have been provided by Enchanted Rock. Power Expectations likewise diligently and continuously pursued the performance bond required by Section C.1. It retained Skyscraper Insurance thirteen days before execution of the PPOA and continued working with its surety representatives thereafter to obtain and deliver the required security, but it was unable to do so due to PREPA's refusal to provide the bond language necessary to underwrite the bond.

PREPA nevertheless purported to terminate the PPOA on August 18, 2026, effective immediately, on two "separate and independent" grounds: the Seller's alleged failure to furnish the required performance security and the FOMB's revocation of its prior approval and express direction that PREPA terminate the PPOA.

Neither ground provided a valid basis for the immediate termination PREPA of the PPOA.

a. ***The FOMB's Subsequent Revocation Was Not a Contractual Ground for Immediate Termination.***

Section 15.5 of the PPOA expressly identifies the circumstances under which PREPA may terminate the Agreement: termination for convenience upon ninety days' prior written notice, termination following an uncured Seller Event of Default, termination upon an Immediate Seller Event of Default under Section 15.1, and termination following certain prolonged Force Majeure Events. A subsequent revocation by the FOMB is not among the contractual grounds for termination.

Section 13.1 reinforces that conclusion. There, PREPA expressly represented that it "has obtained all required governmental, statutory, regulatory, and fiscal approvals under applicable law, including approvals required under PROMESA, the Fiscal Agency and Financial Advisory Authority, the Oversight Board, and any applicable Title III requirements." Having expressly

represented that the required approvals had been obtained, PREPA could not later transform the FOMB's subsequent revocation of its approval into a termination right that the PPOA does not support.

This is particularly significant because Power Expectations fully complied with the procedures and requirements applicable to the assignment. When Enchanted Rock withdrew from the project, Power Expectations acted immediately to ensure continued performance under the PPOA. It promptly secured Flotek as a substitute, disclosed the executed Assignment and Assumption Agreement to 3PPO, formally sought PREPA's consent pursuant to Article XVI, and obtained that consent after 3PPO issued a favorable recommendation and PREPA completed its own review and due-diligence process. PREPA then expressly approved the substitution without conditioning its consent on any further FOMB review or advising Power Expectations that any additional submission to the FOMB was required. Accordingly, any issue concerning whether or when the substitution was thereafter presented to the FOMB arose within PREPA's and the Government's own review and communication process, not from any act or omission by Power Expectations.

PREPA could not then rely on the FOMB's revocation as a basis to terminate the Agreement because the PPOA did not provide such a ground for termination. The mere assertion of the FOMB's revocation of support on account of the assignment is a breach of the PPOA. More importantly, having itself approved the Flotek substitution pursuant to Article XVI, PREPA could not convert a subsequent issue arising within the Government's own review process into a contractual basis for termination.

Weighing the plaintiff's probability of success does not require the Court to evaluate if it must overturn the FOMB's decision or finally resolve the separate questions concerning the factual

and legal basis for that decision. The requested relief is independently warranted by PREPA's exercise of its purported termination rights under the PPOA. Whatever disputes remain concerning the FOMB's action, PREPA's authority to terminate the Agreement was governed by Article XV, and that provision does not identify a subsequent revocation by the FOMB as a ground for immediate termination. PREPA itself drew a distinction between the FOMB's action and its own when it expressly declined to adopt any factual allegation or legal conclusion underlying the revocation beyond the FOMB's direction that the Agreement be terminated.

b. *PREPA's Reliance on the Performance Security Likewise Does Not Support the Immediate Termination.*

PREPA's reliance on the performance-security issue fares no better.

Any delay in the delivery of the performance security was not the product of inaction or lack of diligence by Power Expectations, but was instead entirely attributable to PREPA. To the contrary, Power Expectations began pursuing the required performance security thirteen days before the PPOA was executed by retaining Skyscraper Insurance, and thereafter diligently and continuously worked with its surety representatives to obtain and deliver that security through the date of termination.

The Government-drafted PPOA, however, left a critical component of the performance-security process unresolved. Exhibit C is expressly captioned "FORM OF PERFORMANCE BOND," yet Section C.6 – entitled "Bond" – contains only the words "PERFORMANCE BOND TO BE ATTACHED." No form, bond text, operative language, or attachment follows.

Power Expectations nevertheless continued working with its surety representatives to obtain the required security and repeatedly sought from PREPA the information necessary to finalize it. On July 21, 2026, counsel expressly advised PREPA that the surety "cannot finalize or issue the Performance Security without that information" and requested that PREPA provide "the

Form of Performance Bond, or the exact bond text, intended to be attached to Exhibit C, Section C.6." PREPA did not respond for ten days and, when it finally responded on July 31, declined to provide any bond language. Later, when Power Expectations pursued an alternative standby letter of credit, finalization required PREPA to provide the operative MT760 language and beneficiary banking information. PREPA provided neither.

PREPA also knew that its own approval of the Flotek substitution was necessary to issuance of the security. By July 9, 2026, counsel for Power Expectations had formally advised PREPA that the sureties had informed Power Expectations that the required security "cannot be issued until PREPA had formally approved the assignment" of Enchanted Rock's contractual role to Flotek.

PREPA's own August 10 Notice of Seller Event of Default expressly acknowledged the relationship between its July 31 approval and the ongoing security process, stating that, "following PREPA's July 31, 2026 consent to the substitution of Enchanted Rock, LLC with Flotek Industries, Inc. within the Seller group, additional time was afforded to allow the current Seller group to jointly arrange and obtain the required bond."

Power Expectations continued diligently pursuing the required security during that period. On August 6, Skyscraper Insurance proposed directly to PREPA a structure consisting of five $236 million bonds, thereby maintaining the full $1.18 billion security requirement through instruments capable of placement in the commercial surety market. PREPA did not respond to that proposal. And on August 13, CJO & Co. delivered a signed commitment to issue a $236 million irrevocable standby letter of credit as an alternative form of security, the finalization of which required

operative MT760 language and beneficiary banking information from PREPA. PREPA provided neither.

Power Expectations' efforts continued well after PREPA issued the Notice of Seller Event of Default. On August 14, four days after PREPA declared default, Power Expectations, PREPA, 3PPO, P3A, Reyes Contractor, counsel, and Skyscraper Insurance participated in a conference call concerning the performance security. The parties were thus still actively working to finalize the very security PREPA had invoked as a default. In fact, the meeting closed with the parties agreeing to continue to work towards resolving the issue of the bond language. Four days later, PREPA terminated the PPOA.

Any delay in delivering the performance security was not the product of inaction or lack of diligence by Power Expectations but rather resulted from PREPA's own conduct. PREPA delayed approving the Flotek substitution after being expressly advised that surety issuance depended upon that approval. PREPA declined to provide the operative bond language requested by the surety; failed to respond to the proposed five-tranche structure that preserved the full $1.18 billion requirement; and failed to furnish the MT760 language and beneficiary bank information necessary to finalize the alternative standby letter of credit. PREPA could not then invoke the resulting non-delivery of the performance security as a basis for immediate termination.

i. **Section 15.1 Does Not Apply by Its Own Terms Because Power Expectations' Performance Was Excused Under Section 2.5**

PREPA declared an Immediate Seller Event of Default under Section 15.1 and eight days later terminated under Section 15.5(d). But Section 15.1 operates by its own express terms only "[e]xcept to the extent excused under Section 2.5 or Article XII." The parties therefore agreed, in

the very provision PREPA invoked, that the immediate-default machinery would not engage where Section 2.5 excuses the Seller's delay.

Section 2.5 provides that the Seller "shall not be deemed in default … to the extent Seller demonstrates that a delay affecting a milestone under Exhibit G or achievement of COD was directly caused by: (i) Buyer's failure to timely provide required site access, interconnection coordination, approvals, information, governmental cooperation, or other actions expressly required to be provided by Buyer under this Agreement; [or] (ii) delays caused by Governmental Authorities under the direct control of the Commonwealth of Puerto Rico or Buyer," subject to written notice within five Business Days and continued diligent pursuit.

Each element is satisfied on the documentary record. As to PREPA's failure to provide approvals: on July 9, 2026, counsel advised PREPA in writing that the sureties would not issue the security until PREPA approved the Flotek substitution; PREPA denied the requested extension on July 15 without addressing that condition, and did not grant consent until July 31.

As to PREPA's failure to provide information: on July 21, 2026, counsel requested the form of performance bond or exact bond text contemplated by Exhibit C, Section C.6; PREPA responded ten days later that Section C.6 "is not a placeholder" and that the Agreement "does not impose any obligation on Buyer to draft or provide a form," and furnished nothing. On August 6, Power Expectations' surety broker sought PREPA's approval of proposed bond language and a five-tranche structure preserving the full $1.18 billion requirement; PREPA did not respond. As mentioned before, on August 13, Power Expectations delivered a signed letter-of-credit

commitment requiring only PREPA's operative MT760 language and beneficiary bank details; PREPA supplied neither.

Power Expectations also satisfied Section 2.5's conditions. It delivered a formal written Notice of Delay through counsel on July 9, 2026, and supplemented it on July 21, 2026, each within five Business Days of the circumstance noticed. And it pursued the instrument without interruption. It engaged its surety thirteen days before execution, submitted a revised cost basis on August 11, obligee-acceptance and Exhibit C clarification materials on August 12, and a signed commitment and term sheet on August 13.

Power Expectations' delay was therefore excused under Section 2.5, Section 15.1 did not engage, and, as a consequence, Section 15.5(d) supplied no termination right. PREPA's declaration of an Immediate Seller Event of Default on August 10, 2026 was itself a breach of Section 2.5.

Power Expectations has therefore demonstrated a substantial likelihood of establishing that PREPA terminated the PPOA without a valid contractual basis and thereby breached the Agreement.

c. Power Expectations is Likely to Prevail on its Claim for Breach of Section 13.1 of the PPOA

Independent of PREPA's breach in terminating the Agreement without a valid contractual basis, Power Expectations is likely to succeed on its separate claim that PREPA breached Section 13.1 of the PPOA.

Section 13.1 provides that PREPA's representations and warranties are made "as of the Effective Date **and throughout the Term.**" (emphasis ours). They are continuing obligations and not one-time statements exhausted at signing. Among those continuing representations, PREPA — "a public corporation and governmental instrumentality of the Commonwealth of Puerto Rico" — represented and warranted that it "has obtained all required governmental, statutory, regulatory,

and fiscal approvals under applicable law, including approvals required under PROMESA, the Fiscal Agency and Financial Advisory Authority, the FOMB, and any applicable Title III requirements."

By that warranty, PREPA allocated to itself, as between the Parties, the risk that a required approval would be absent, would be withdrawn, or would cease to exist during the Term. Power Expectations relied on that representation. That allocation was deliberate, and it was the counterpart to the allocation imposed upon Power Expectations, which bore every cost, execution, permitting, interconnection, fuel, insurance, indemnity, and regulatory-change risk under Section 13.3 and Article XVII, expressly "at Seller's sole cost and risk." PREPA, by contrast, bore the risk of the governmental approvals that PREPA alone controlled, PREPA alone could obtain, and PREPA alone was ordered by the PREB to procure. Nothing in the PPOA imposed upon Power Expectations any obligation to obtain, maintain, or preserve the FOMB's approval; Power Expectations was not the submitting party, had no contractual or statutory channel through which to address the FOMB, and could not have obtained or preserved that approval had it attempted to do so.

On August 17, 2026, the FOMB sent PREPA a letter informing it of its decision to revoke its approval of the Agreement due to allegedly not knowing about the assignment from Enchanted Rock to Flotek. At that moment, PREPA's continuing representation and warranty under Section 13.1 failed. The failure of a continuing warranty is a breach by the party that gave it but it is not a default by the counterparty to whom it was given. PREPA nevertheless responded to the failure of its own warranty by terminating the Agreement of the party to whom that warranty ran, four days later, without notice, without an opportunity to cure, and without any of the grounds Section 15.5

requires. Having warranted that it possessed the approval, PREPA cannot now shift to Power Expectations the consequence of that approval's loss.

Power Expectations has therefore demonstrated a substantial likelihood of success on its independent claim that PREPA breached Section 13.1 of the PPOA.

2. *PREPA's Conduct Also Supports Power Expectations' Claim for Breach of the Duty of Good Faith and Fair Dealing*

Good faith is a fundamental requirement governing the exercise of contractual rights and performance of contractual obligations under Puerto Rico law. Article 15 of the Puerto Rico Civil Code provides that "[r]ights must be exercised and duties must be fulfilled in accordance with the requirements of good faith." 31 L.P.R.A. § 5334 (our translation). More specifically, Article 1062 provides that both the debtor and the creditor "must act in good faith in the performance of the obligation." 31 L.P.R.A. § 8983 (our translation).

Consistent with these principles, Puerto Rico law recognizes an implied covenant of good faith and fair dealing in contractual relationships. *See Cantellops v. Álvaro-Chapel*, 234 F.3d 741, 744 (1st Cir. 2000). The duty applies to the performance and enforcement of contractual obligations and requires that the parties exercise their contractual rights in a manner consistent with the purposes of their agreement and the legitimate expectations arising from their contractual relationship. See *Adria Int'l Grp., Inc. v. Ferré Dev., Inc.*, 241 F.3d 103, 108–09 (1st Cir. 2001); *New Comm Wireless Servs., Inc. v. SprintCom, Inc.*, 287 F.3d 1, 12 (1st Cir. 2002).

Good-faith performance requires "faithfulness to an agreed common purpose and consistency with the justified expectations of the other party." *Adria Int'l*, 241 F.3d at 108 (quoting Restatement (Second) of Contracts § 205 cmt. a (1981)). The obligations imposed by good faith therefore depend upon the particular contractual relationship, the terms of the parties' agreement,

and the purpose the parties intended that agreement to accomplish. See *Century Packing Corp. v. Giffin Specialty Equip. Co., LLC*, 438 F. Supp. 2d 16, 26 (D.P.R. 2006).

Whether a party has violated that duty is determined in light of the totality of the circumstances. *New Comm Wireless*, 287 F.3d at 12. Because "the ethical content of each act must be examined in the light of its particular circumstances," the challenged conduct is not considered in isolation. *Id.* Rather, liability may arise where, considering the surrounding circumstances, a party's conduct is "arbitrary, deceitful, or animated by some improper purpose." *Id.*

Accordingly, the fact that a party purports to act pursuant to a right conferred by the contract does not end the inquiry. Contractual rights themselves must be exercised in good faith. See 31 L.P.R.A. § 5334.

PREPA's conduct in performing and enforcing the PPOA must be measured against that standard.

First, PREPA reviewed and expressly approved Flotek's substitution pursuant to Article XVI after 3PPO issued a favorable recommendation and PREPA completed its own review and due-diligence process. Having done so, PREPA's subsequent treatment of the approved substitution must be evaluated in light of the expectations its own conduct created.

Second, PREPA's own conduct materially affected the performance-security process. As discussed above, PREPA delayed an approval it knew was necessary to surety issuance, declined to provide requested bond language, and failed to provide information necessary to finalize the alternative security being pursued. Its subsequent invocation of the resulting non-delivery as a

basis for default and termination likewise bears directly on whether PREPA exercised its contractual rights consistently with its obligation of good faith.

Third, PREPA itself acknowledged after granting the Flotek substitution that additional time was needed for the reconstituted Seller group to arrange the required security. That acknowledgment is difficult to reconcile with PREPA's decision shortly thereafter to invoke the absence of that same security as a basis for default and termination.

Fourth, even after declaring default on August 10, PREPA continued working with Power Expectations and its surety representatives to finalize the required security through August 14. Yet only four days later, PREPA terminated the PPOA in part because that same security had not been delivered.

Fifth, PREPA expressly represented in Section 13.1 that the required governmental, fiscal, PROMESA, and FOMB approvals had been obtained. Its subsequent reliance on the FOMB's revocation as an independent basis for immediate termination – despite the absence of any such termination right in the PPOA – further bears on whether PREPA exercised its contractual rights consistently with the requirements of good faith.

Sixth, the stated basis for the action PREPA elected to take shifted materially within days and was never reconciled. On August 14, 2026, the FOMB told the public it acted following ERock's assertion that its name and signature had been used without authorization, and that the procurement was irreparably impaired on that account. By August 17, 2026, the FOMB's letter no longer rested on that assertion; it rested instead on the proposition that the Seller Consortium "as presently constituted" no longer satisfied the qualification basis for approval, a conclusion the Board stated held "[e]ven on the assumption that Enchanted Rock/ERock validly signed and later withdrew from the Contract." By August 20, the Board's counsel confirmed in writing that the

Board "did not adjudicate Enchanted Rock/ERock's allegations or make a finding of fraud against Power Expectations." The accusation published to the Island on August 14, 2026, was never withdrawn, corrected, or explained.

PREPA acted on the matter of Flotek's assignment. Yet the Seller Consortium was constituted as it was because PREPA had reviewed and consented to that constitution on July 31, 2026, in the exercise of the sole and absolute discretion Article XVI reserved to PREPA alone. PREPA has never identified any representation in Power Expectations' consent request as inaccurate, incomplete, or false, and has never contended that its own July 31 review was deficient.

Viewed in their totality, PREPA's actions were inconsistent with the common purpose of the PPOA and with the justified expectations created by its own conduct throughout the contractual relationship. PREPA approved the substitution after review and due diligence, afforded additional time to obtain the performance security following that approval, continued working with Power Expectations toward issuance of that security even after declaring default, and then abruptly terminated the PPOA while those efforts remained ongoing and without identifying any misconduct by Power Expectations that warranted that result.

Those circumstances establish that PREPA exercised its contractual rights arbitrarily, inconsistently, and unfairly, and thereby violated the duties of good faith that governed its performance and enforcement of the PPOA under Puerto Rico law.

3. *PREPA's Own Conduct Further Supports Relief Under Puerto Rico's Doctrine of One's Own Acts*

Puerto Rico recognizes the equitable doctrine of one's own acts (*doctrina de los actos propios*), pursuant to which a party may not act inconsistently with its prior conduct when that conduct has generated a legitimate expectation upon which another has relied in good faith. See *Corraliza Rodríguez v. Banco Desarrollo Económico*, 153 D.P.R. 161, 175–76 (2001); *Int'l Gen.*

Elec. v. Concrete Builders of P.R., Inc., 104 D.P.R. 871, 876–78 (1976); see also *CMI Capital Mkt. Inv., LLC v. Municipality of Bayamón*, 410 F. Supp. 2d 61, 76–77 (D.P.R. 2006).

The doctrine is rooted in the fundamental principle that parties must act in good faith in their legal relations. *See Int'l Gen. Elec.*, 104 D.P.R. at 877–78; *Aponte Valentín v. Pfizer Pharm.*, 208 D.P.R. 263, 287 (2021). Consistent with that principle, the Puerto Rico Civil Code provides that "[r]ights must be exercised and duties must be fulfilled in accordance with the requirements of good faith." 31 L.P.R.A. § 5334 (our translation). Thus, "[c]ontradictory conduct has no place in the field of law, and must be prevented." *Int'l Gen. Elec. v. Concrete Builders,* 104 D.P.R. 871, 4 P.R. Offic. Trans. 1221, 1230 (May 19, 1976).

Application of the doctrine requires: (1) specific conduct by a party; (2) that such conduct create an apparent situation capable of influencing the conduct of another; and (3) that another party, acting in good faith and in reliance upon that appearance, act in a manner that would cause it prejudice if its reliance were thereafter frustrated. *Int'l Gen. Elec.*, 104 D.P.R. at 877–78; *Corraliza Rodríguez*, 153 D.P.R. at 171–72; see also *Santiago v. Ecolab, Inc.*, 303 F. Supp. 2d 51, 54 (D.P.R. 2004), vacated and remanded on other grounds sub nom. *Hernández-Santiago v. Ecolab, Inc.*, 397 F.3d 30 (1st Cir. 2005).

PREPA engaged in deliberate and documented conduct that created legitimate expectations upon which Power Expectations relied in good faith and thereafter adopted positions inconsistent with that conduct.

Most significantly, PREPA expressly approved Flotek's substitution pursuant to Article XVI after 3PPO issued a favorable recommendation and PREPA completed its own review and due-diligence process. That approval confirmed that PREPA had accepted the Seller Consortium as reconstituted with Flotek and that performance of the PPOA would proceed on that basis. Power

Expectations reasonably relied on that determination and continued devoting substantial resources and efforts to performance of the Agreement.

PREPA defined the scope of its own review. By letter dated July 16, 2026, PREPA advised Power Expectations that its Article XVI review was "not limited to determining whether the procedural requirements for an assignment have been satisfied," and that PREPA "must also evaluate whether the proposed assignee possesses qualifications, technical capabilities, financial strength, operational experience, and resources that are at least equivalent to those of the original contracting party and whether the proposed substitution is otherwise consistent with the assumptions, representations, and evaluation criteria that formed the basis for the award of the RFP." PREPA then conducted that evaluation and, on July 31, 2026, resolved it in Power Expectation and Flotek's favor. The FOMB's stated ground that the Seller Consortium "as presently constituted" no longer satisfied the qualification basis on which approval had been granted is thus the precise question PREPA had already answered, under a standard PREPA itself articulated, eighteen days earlier.

PREPA also created the expectation directly and in person. On July 29, 2026, PREPA, P3A, 3PPO, and Power Expectations met, and PREPA and 3PPO directed Power Expectations to submit its request for consent to the Flotek substitution to PREPA by email with stakeholders copied, and represented to those present that the request would be approved two days later, on Friday, July 31, 2026. PREPA made no mention at that meeting of any need for FOMB's approval of the substitution. Power Expectations complied that same evening, and PREPA consented on July 31 exactly as represented.

Power Expectations also had no channel through which to address the FOMB itself. By request for information dated June 16, 2026, 3PPO instructed Power Expectations that all

communications concerning approval of the assignment "must be directed exclusively to Mr. Alexis Rivera at PREPA." And the obligation to place the contract before the FOMB was PREPA's by regulatory order.

PREPA thereafter took a fundamentally inconsistent position. Eighteen days after approving the Flotek substitution, it terminated the PPOA in part based on the FOMB's determination that, because Enchanted Rock was no longer a member of the Seller Consortium, and the Seller Consortium "as presently constituted" no longer satisfied the qualification basis upon which the contract had been approved. Yet the Seller Consortium was presently constituted with Flotek precisely because PREPA itself had reviewed and expressly approved Flotek's substitution for Enchanted Rock pursuant to Article XVI of the PPOA.

PREPA's conduct concerning the performance security reflects the same inconsistency. PREPA acknowledged that additional time had been afforded following its July 31 consent so that the reconstituted Seller group could arrange the required security, and it continued working with Power Expectations and its surety representatives toward issuance of that security even after declaring default. Power Expectations reasonably proceeded on the basis of PREPA's own conduct while continuing its efforts to satisfy the requirement. PREPA then abruptly terminated the Agreement in part because that same security had not yet been delivered.

PREPA cannot, consistent with the legitimate expectations created by its own acts, approve the composition of the Seller Consortium after review and due diligence and then invoke a governmental revocation arising from that same composition as a basis for immediate termination. Nor can it afford additional time to obtain the required security, continue working toward its issuance, and then invoke its non-delivery while those efforts remained ongoing. Power Expectations, by contrast, acted consistently throughout: it complied with the Government's

prescribed process, obtained PREPA's approval of the Flotek substitution, and continuously pursued performance of its obligations under the PPOA.

The doctrine of one's own acts therefore independently supports Power Expectations' substantial likelihood of success in establishing that PREPA could not repudiate the legitimate expectations created by its own prior conduct and terminate the PPOA on materially inconsistent grounds.

B. Power Expectations Will Suffer Immediate and Irreparable Harm Absent Preliminary Relief

Power Expectations faces immediate and irreparable harm if PREPA is permitted to give effect to its termination of the PPOA while this action is pending.

The Aguirre project is not merely a contractual right to receive a fixed sum of money. It is the culmination of more than a year of competitive procurement, regulatory and fiscal review, project development, contracting, interconnection work, financing, surety underwriting, and deployment planning for a unique 400 MW emergency-generation project. Through that process, Power Expectations obtained a contractual, regulatory, and commercial position that cannot simply be recreated.

The inadequacy of legal remedies here is not a matter of measurement difficulty. It is a matter of contractual foreclosure. Section 15.9, entitled "Exclusive Termination Compensation," provides that upon termination for any reason "Buyer shall have no obligation to pay for any undelivered energy, unused capacity, future availability, stranded investment, financing costs, return on equity, demobilization costs, or lost profits," and that "Seller shall only be entitled to

payment for electric energy actually delivered, metered, accepted, and invoiced prior to the effective date of termination." Section 3.1.1 disclaims further categories of recovery.

If PREPA is permitted to re-procure the project, Power Expectations' position will be permanently lost. The executed PPOA, the approvals obtained through the procurement process, PREPA-approved Flotek substitution, interconnection process, committed contractor resources, surety capacity, and equipment deployment arrangements are all part of that position. Once PREPA reinitiates procurement of this vital project, that integrated contractual and regulatory position cannot simply be reassembled. A later judgment cannot restore Power Expectations.

That threat is neither remote nor speculative. The FOMB's August 17 communication expressly urged the Government to pursue alternatives, including "[a] new, expeditious procurement process to secure additional capacity." Thus, absent a preliminary injunction, the very project that is the subject of this litigation may be re-procured or awarded to another proponent before the Court has an opportunity to adjudicate whether PREPA lawfully terminated the PPOA.

Power Expectations also faces continuing harm to its business goodwill, industry standing and its relationships with financing sources, sureties, contractors, and prospective governmental counterparties as a result of the public controversy surrounding the termination and the referrals to Commonwealth and federal law-enforcement authorities. Those injuries are inherently difficult to quantify and cannot be remedied through an award of money damages.

Put simply, if this injunction is not issued, Power Expectations will cease to exist as we know it. It put everyting into this contract, only to have the rug pulled from under it. Preliminary relief is therefore necessary to preserve the subject matter of this controversy and the Court's

ability to provide meaningful relief, and the irreparable-harm factor weighs strongly in Power Expectations' favor.

C. The Balance of Equities Decisively Favors Preservation of the Status Quo

The balance of equities strongly favors preserving Power Expectations' contractual position while the validity of PREPA's termination is adjudicated.

Power Expectations does not seek to avoid its obligations under the PPOA, including the performance-security requirement, nor does it seek payment for energy that has not been delivered. It seeks only to prevent PREPA from taking irreversible steps to re-procure the 400 MW Aguirre project while this dispute remains pending.

Absent relief, Power Expectations risks permanently losing the unique contractual, regulatory, and commercial position it obtained through more than a year of procurement and project development.

By contrast, the prejudice to PREPA from preserving that position pending judicial review is limited. The Commercial Operation Date had not yet arrived at the time of termination, and PREPA had made no payment to Power Expectations under the PPOA and is not responsible for any unpaid invoices. The requested injunction would therefore impose no obligation on PREPA to pay for undelivered energy, accept generation not yet delivered, or excuse Power Expectations

from performance. It would simply prevent PREPA from taking irreversible action. The balance of equities therefore weighs decisively in favor of preliminary relief.

D. Preliminary Relief Serves the Public Interest

The public interest strongly favors preliminary relief. This dispute concerns a 400 MW temporary-generation project procured specifically to address Puerto Rico's acute and continuing generation emergency.

PREB, the Commonwealth's independent energy regulator, determined that the proposed Aguirre contract's "terms and conditions are prudent and reasonable and align with the public interest" and approved 400 MW of temporary generation at the Aguirre facility. The FOMB likewise recognized that the PPOA placed primary financial risk on Power Expectations, limited direct fiscal exposure to PREPA and ratepayers, and required PREPA to pay only for energy actually delivered, without any minimum take-or-pay requirement or guaranteed payment obligation.

The need for that generation has not disappeared. To the contrary, after termination of the PPOA, Puerto Rico's Energy Czar expressly acknowledged that the Commonwealth's resource-adequacy outlook had become "more uncertain" because the Power Expectations contract "would have added 400MW of generation with LNG to the system."

Preliminary relief would therefore preserve the availability of an already-procured and PREB-approved 400 MW generation project while the Court determines whether PREPA lawfully terminated the PPOA. Allowing PREPA instead to initiate yet another procurement while this

action remains pending risks permanently displacing that project and delaying the generation capacity the Commonwealth's own officials continue to recognize is urgently needed.

The public interest therefore weighs decisively in favor of preserving the project while the validity of PREPA's termination is adjudicated.

IV. RELIEF REQUESTED

Power Expectations seeks to preserve its contractual position while the Court determines whether PREPA lawfully terminated the PPOA. To accomplish that purpose, the August 18, 2026 termination should not be permitted to take effect while its validity remains before the Court.

Accordingly, Power Expectations respectfully requests that the Court suspend the effectiveness of PREPA's August 18, 2026 termination and preliminarily enjoin PREPA from enforcing, implementing, or otherwise giving effect to that termination during the pendency of this action. Such relief should include, without limitation, enjoining PREPA from initiating a replacement procurement, re-procuring or re-letting the 400 MW temporary-generation project at the Aguirre facility, making a replacement award, or entering into a replacement agreement with another proponent.

The components of the requested relief are severable, and the Court may grant any of them without granting all. Accordingly, Power Expectations respectfully requests that the Court:

(a) Suspend and enjoin the termination. Suspend the effectiveness of PREPA's August 18, 2026 Notice of Termination and preliminarily enjoin PREPA from enforcing, implementing, or otherwise giving effect to that termination during the pendency of this action.

(b) Preserve the subject matter of the controversy. Preliminarily enjoin PREPA, its officers, agents, servants, employees, and attorneys, and all persons in active concert or participation with them who receive actual notice of the Order, from initiating, soliciting, participating in, evaluating,

recommending, approving, executing, submitting for regulatory or fiscal approval, or otherwise giving effect to any replacement procurement, re-letting, replacement award, or replacement agreement for temporary generation capacity at the Aguirre facility that would displace Power Expectations' position under the PPOA, without prior leave of this Court.

(c) Preserve the Article XVI consent. Preliminarily enjoin PREPA from rescinding, withdrawing, qualifying, or treating as ineffective its written consent of July 31, 2026 to the substitution of Flotek Industries, Inc. for Enchanted Rock, LLC within the Seller Consortium, and from asserting the composition of the Seller Consortium as a ground of default, termination, or defense during the pendency of this action, without prior leave of this Court.

(d) Set the matter for expedited hearing. Set this motion for an evidentiary hearing on an expedited basis, and enter an interim order preserving the status quo pending that hearing and the Court's ruling.

The requested relief would preserve Power Expectations' ability to obtain meaningful relief without requiring PREPA to pay for undelivered energy or excusing Power Expectations from contractual performance.

Power Expectations remains prepared to perform its obligations under the PPOA, including the performance-security requirement, upon PREPA's delivery of the operative language necessary for issuance. Separately, Power Expectations is prepared to post such security under Federal Rule of Civil Procedure 65(c) as the Court deems appropriate, and respectfully submits that a nominal amount is appropriate for the reasons stated above.

WHEREFORE, Power Expectations respectfully requests that this Honorable Court grant its Motion for Preliminary Injunction and grant such other and further relief as the Court deems just and proper.

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished via CM/ECF to all appearing parties or their attorneys of record by way of their designated email addresses on this 2nd day of September of 2026.

RESPECTFULLY SUBMITTED in San Juan, Puerto Rico on September 2nd, 2026.

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Power Purchase and Operating Agreement

Temporary Power Generation

Power Expectations, LLC,
Enchanted Rock, LLC and
Reyes Contractor, LLC
as Seller
and

Puerto Rico Electric Power Authority

as Buyer

Dated June 10, 2026

Emergency Temporary Power Generation RFP 3PPO-0314-20-TPG2
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THIS POWER PURCHASE AND OPERATING AGREEMENT is made this 10 of June, 2026 (the **"Effective Date"**) BETWEEN:

Initial LG

1. **Power Expectations, LLC** (hereinafter called the "Seller"); and a limited liability company organized under the laws of Puerto Rico, with its principal office at Suite 12 654 Plaza Ave Luis Munoz Rivera, San Juan Puerto Rico 00918, and authorized to do business in the Commonwealth of Puerto Rico and herein represented by Landon Gallagher, COO, of legal age, married or single, and a resident of San Juan, Puerto Rico who is duly authorized to enter into this Agreement as certified by the Resolution dated 6/10/2026.

Initial DR

Initial JW

2. **Enchanted Rock, LLC** (hereinafter called the "Seller"); and a limited liability company organized under the laws of Texas, with its principal office at Suite 101, 1113 Vine St., Houston Texas 77002, and authorized to do business in the Commonwealth of Puerto Rico and herein represented by Jhoby Weaks, COO-Caribbean Operations, of legal age, married or single, and a resident of the state of Texas who is duly authorized to enter into this Agreement as certified by the Resolution dated 6/10/2026.

3. **Reyes Contractor, LLC** (hereinafter called the "Seller"); and a limited liability company organized under the laws of Puerto Rico, with its principal office at 66 Calle Carazo, Altos, Guaynabo, PR 00969, and authorized to do business in the Commonwealth of Puerto Rico and herein represented by Denis Reyes, President, of legal age, married or single, and a resident of San Juan, Puerto Rico who is duly authorized to enter into this Agreement as certified by the Resolution dated 6/10/2026.

4. **PUERTO RICO ELECTRIC POWER AUTHORITY ("PREPA")** (hereinafter called the "Buyer"), a public corporation and governmental instrumentality of the Commonwealth of Puerto Rico, created by an Act of 2 May 1941, No. 83, as amended, with its principal place of business at 1110 Ponce de Leon Avenue, San Juan, Puerto Rico, represented its Executive Director, Mary C. Zapata Acosta, of legal age, married, professional engineer and resident of San Juan, Puerto Rico.

MCZA

Seller and Buyer shall each be a "Party" and, together, the "Parties."

WITNESSETH

(A) WHEREAS, on January 24, 2023, the Puerto Rico Public-Private Partnerships Authority ("P3A"), the Puerto Rico Electric Power Authority ("PREPA"), and Genera PR LLC ("Genera") entered into the Puerto Rico Thermal Generation Facilities Operation and Maintenance Agreement (the "Generation O&M Agreement"), whereby Genera became the operator of the Legacy Generation Assets (as defined therein) as agent of PREPA;

(B) WHEREAS, PREPA, by virtue of Act No. 83 of May 2, 1941, as amended ("Act 83"), has the authority to engage services necessary and convenient to pursue its programs and responsibilities;

(C) WHEREAS, pursuant to the Generation O&M Agreement, PREPA designated and appointed Genera as its agent;

(D) WHEREAS, the Third-Party Procurement Office ("3PPO") was established under the P3A, as mandated by the Puerto Rico Electric System Transformation Act (Act No. 120-2018) and the Puerto Rico Public-Private Partnerships Act (Act No. 29-2009), to carry out procurement actions for public-private partnership initiatives where official conflicts of interest may arise, including procurement actions related to PREPA;

Initial VG

(E) WHEREAS, the Puerto Rico Energy Bureau ("PREB"), through Resolution NEPR-MI-2023-0004, identified a potential conflict of interest in connection with Genera's role and therefore authorized and instructed the 3PPO to act as the procurement entity for the temporary emergency generation project and to issue the corresponding Request for Proposals;

Initial DR

(F) WHEREAS, although it was initially contemplated that Genera would execute the power purchase agreement, further legal and contractual review confirmed that Genera, in its capacity as operator under the Generation O&M Agreement, is not authorized to contract for the purchase of power on its own behalf, and thus, PREPA must serve as the signatory party to this Power Generation Sale and Purchase Agreement;

Initial JW

(G) WHEREAS, federal funds may potentially be sought through FEMA Project Worksheets for Aguirre or if applicable any Additional Site under the mitigation program to cover interconnection-related costs. Accordingly, PREPA and the 3PPO have followed applicable federal procurement and cost principles and have opted to itemize the interconnection costs independently, in case FEMA ultimately agrees to fund those costs;

(H) WHEREAS, the proposed power generation solutions must utilize proven, high-efficiency technology, such as combined cycle or reciprocating engines, and include state-of-the-art environmental control and monitoring systems. The system must meet a minimum annual equivalent availability factor of 95% of the COP which is the power availability requirement;

(I) WHEREAS, the SELLER shall provide an emergency response plan detailing how their solution withstands hurricanes, including specific resistance to wind speeds and storm surge levels. The plan shall outline sustained operation capabilities, procedures for temporary deployment, and the time required to restore full operational capacity after a hurricane event. The units must integrate into Puerto Rico's Transmission & Distribution (T&D) infrastructure without requiring significant upgrades. The project must fully comply with all procurement and operational guidelines established by the 3PPO. Additionally, the project must comply with environmental regulations, including, but not limited to: the Clean Water Act, Clean Air Act, New Source Performance Standards, Hazardous Air Pollutant Standards, Spill Prevention Control & Countermeasure requirements, Facility Response Plans, waste disposal regulations, construction and operating permits, and any future permits and modifications required under local and federal plans. The proponent must also adhere to the PREB's requirement for competitive procurement to secure the most favorable economic and technical conditions for PREPA, ensuring transparency and best value for ratepayers;

MCG

(J) WHEREAS, PREPA requires secure temporary Power Generation units to support the Puerto Rico grid; and

(K) WHEREAS, to address such requirement, and with the express authorization by the PREB, the 3PPO issued Request for Proposals 3PPO-0314-20-TPG2, in which it sought bids to deliver Power Generation solutions to the requested sites, provide for the vaporization of such LNG in Regas Equipment (as defined below), and deliver Power Generation to the Generation Units, and Seller was selected to deliver LNG, secure use of

the required Regas Equipment, and supply such Power Generation to Buyer at the Delivery Points pursuant to the form of Power Generation Sale and Purchase Agreement published as part of the 3PPO-0314-20-TPG2 to supply and operate modular, temporary power generation facilities totaling 400 MW.

Initial LG

(L) WHEREAS, the Puerto Rico Energy Bureau ("PREB") has determined that a firm capacity of 3,000 megawatts (MW) is essential to stabilize the electric system and ensure the reliable delivery of electricity, particularly during periods of emergency, forced outages, elevated demand, scheduled maintenance of generation units, and overall grid stress.

Initial DR

NOW, THEREFORE, Seller and Buyer hereby agree as follows:

Initial JW

ARTICLE I – DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires, the following terms shall have the meanings set forth below

"3PPO" means the Third-Party Procurement Office, established under the Puerto Rico Public-Private Partnerships Authority (P3A) to manage procurement related to Public-Private Partnerships, including this Agreement.

"Actual Diesel Cost" means the documented and verifiable total cost actually incurred by Buyer in connection with diesel-based operation of the Facility during the applicable period, including, without limitation: (i) the actual delivered cost of diesel fuel; (ii) transportation, logistics, trucking, handling, storage, and delivery costs; (iii) fuel additives and treatment costs; (iv) temporary fuel infrastructure and operational support costs; (v) incremental operation and maintenance costs attributable to diesel operation; and (vi) any taxes, fees, or surcharges directly associated with diesel procurement or use, all as reasonably supported by invoices, purchase orders, operational records, or other supporting documentation."

"Additional Site" means the generation site proposed in the Municipality of Yabucoa, Puerto Rico, which may be incorporated into this Agreement upon review and approval by the Puerto Rico Energy Bureau (PREB). The inclusion, activation, and use of the Additional Site shall not be effective unless and until such PREB approval is obtained, and all related regulatory, technical, and operational requirements applicable to the Site have been satisfied.

MCOG

"Affiliate" means in relation to a Party, any company, corporation, partnership, or other legal entity that (a) is directly or indirectly controlled by such Party; (b) directly or indirectly controls such Party; or (c) is directly or indirectly controlled by an entity that also, directly or indirectly, controls such Party.

"Agreement" means this Power Purchase and Operating Agreement, together with all Exhibits, Annexes, Schedules, and Amendments, as may be modified from time to time.

"Aguirre Power Plant and if applicable any additional site" means the existing generation facilities and/or greenfield locations in Puerto Rico where the Seller is required to deploy and integrate the Land-Based Power Generation Solution into the 115 kV or 230 kV switchyards.

Initial LG

"Applicable Law" means any statute, treaty, convention, regulation, rule, permit, directive, order, or decree issued by any Governmental Authority applicable to the performance of this Agreement, including, but not limited to: The Puerto Rico Electric Power Authority Revitalization Act; The Puerto Rico Oversight, Management, and Economic Stability Act (PROMESA); The Clean Air Act, Clean Water Act, and other applicable environmental regulations.

Initial DR

"Availability Penalty" means the financial penalty payable by Seller to Buyer when Seller's Power Availability falls below the required threshold, calculated in accordance with Section 8.3 of this Agreement.

"Business Day" means a day other than Saturday, Sunday, or a public holiday in Puerto Rico or United States.

Initial JW

"Buyer" means the Puerto Rico Electric Power Authority (PREPA).

"COD": means the date on which the power generation system is fully deployed, tested, and supplying power to the grid.

"COP" means the Continuous Operating Power, defined as the maximum power output that the generator set is capable of delivering continuously while supplying a constant electrical load, when operated for an unlimited number of hours per year under the agreed operating conditions and subject to the applicable maintenance intervals.

"Control" means the beneficial ownership, either directly or indirectly, of 50% or more voting rights in an entity, or the ability to direct its management and policies.

"Delivery Point" means the physical location where the power generation units interconnect with the Buyer's transmission infrastructure, specifically at the 230 kV switchyard at Aguirre or an Additional Site option at 115 kV or 230 kV switchyard.

"Deployment Delay Liquidated Damages" means the liquidated damages payable by Seller to Buyer for each day that COD is delayed beyond the Deployment Period, calculated in accordance with Section 8.2 of this Agreement.

"Deployment Period" means the period of ninety (90) to one hundred fifty (150) days following the execution of this Agreement, during which the Seller shall use commercially reasonable best efforts to have the COP-rated power generation solution fully deployed, operational, and interconnected to the Buyer's transmission grid.

MCAG

"Dispute" means shall have the meaning set forth in Article XX (Settlement of Disputes).

"Effective Date" means the date on which this Agreement is executed and becomes legally binding.

Eligible Demobilization Costs" means Seller's actual, reasonable, documented, and unavoidable out-of-pocket costs directly incurred to dismantle, disconnect, remove, transport, and demobilize the Temporary Power Generation Units from the Project Site following a Buyer Termination for Convenience occurring during the first thirty-six (36) months following COD. Eligible Demobilization Costs shall be limited strictly to direct demobilization-related expenses and shall expressly exclude any lost profits, future revenues, remaining contract value, return on investment, financing costs, breakage costs, internal overhead, corporate allocations, expectation damages, penalties owed to subcontractors or affiliates unless previously approved in writing by Buyer, costs associated with replacement projects or redeployment of equipment, costs already amortized,

recovered, reimbursed, or otherwise included in the Contract Rate, and any mark-up, fee, contingency, or profit component of any kind.

"Environmental Compliance" means adherence to all applicable federal, state, and local environmental regulations, including but not limited to the requirements of the EPA, NOAA, and Puerto Rico environmental authorities.

Initial LG

"EPA" means the United States Environmental Protection Agency, which enforces environmental protection standards applicable to power generation projects.

Initial DR

"Equipment" means the power generation units, transformers, switchgear, fuel storage facilities, and all ancillary infrastructure necessary to provide 400 MW of COP-rated generation capacity at Aguirre and if applicable at the additional site.

Initial YW

"Event of Default" means the occurrence of any event expressly identified in Article XV as constituting an Event of Default. **"Facility"** means the temporary power generation system, together with all associated infrastructure, deployed at Aguirre and if applicable at the additional site under this Agreement.

"Force Majeure" means subject to Article XII, any event or circumstance beyond the reasonable control of the affected Party (the "Affected Party") and not resulting from the fault or negligence of the Affected Party claiming the Force Majeure, which wholly or partially prevents the Affected Party from performing any of its obligations under this Agreement, but only if and to the extent that: (1) the Affected Party could not have prevented, avoided, or removed such circumstance, despite the exercise of reasonable diligence consistent with its obligations under this Agreement; (2) the Affected Party has taken all reasonable precautions, due care, and reasonable alternative measures in order to (i) avoid the effect of such event or circumstance on the Affected Party's ability to perform such obligation under this Agreement, and (ii) mitigate the consequences thereof; (3) such event or circumstance did not directly or indirectly arise out of the breach by the Affected Party of any of its obligations under this Agreement or the fault or negligence of the Affected Party; and the Affected Party has given the other Party ("Non-Affected Party") notice of such event or circumstance in accordance with Article XXIII.

"Fuel Supply" means the fuel required for power generation, whether provided by the Buyer or Seller, as specified in the Agreement.

MCOG

"Genera PR" means Genera PR LLC, acting as the authorized agent of PREPA under the Generation O&M Agreement.

"Generation O&M Agreement" means the contract entered into by PREPA, Genera PR, and the Puerto Rico Public-Private Partnerships Authority (P3A) for the operation and maintenance of PREPA's Legacy Generation Assets.

"Governmental Authority" means any federal, state, or municipal agency, including but not limited to: The Commonwealth of Puerto Rico; The Financial Oversight and Management Board for Puerto Rico; the Federal Energy Regulatory Commission (FERC).

"Grid Connection" means the interconnection of the power generation solution to the 115 kV and/or 230 kV switchyards at Aguirre and or if applicable any Additional Site, in compliance with the technical standards established by PREPA, LUMA, and Genera PR.

"Hazardous Materials" means any substance classified as hazardous or toxic under EPA, OSHA, or Puerto Rico environmental laws.

"Independent Engineer" means a third-party expert appointed to verify the Seller's compliance with performance standards and certify technical deliverables under this Agreement.

Initial LG

"Infrastructure Support" means all necessary electrical, structural, and civil works required to integrate the power generation solution with the Buyer's transmission network.

"kWh" means kilowatt-hour, a unit of energy measurement used for billing under this Agreement.

Initial DR

"Liquidated Damages" means any pre-agreed financial compensation owed as a result of a Party's failure to meet its contractual obligations, including, without limitation, delayed deployment or failure to maintain the required operational uptime. The Parties acknowledge and agree that the Liquidated Damages set forth herein constitute reasonable forecasts of the actual harm that would result from such breaches, and that the nature of such harm would be difficult or impracticable to accurately quantify at the time of contracting.

Initial JW

"LUMA" means LUMA Energy, LLC, acting as the authorized agent of PREPA under the transmission and distribution (T&D) O&M Agreement.

"Monthly Billing Period" means the standard invoicing period based on metered energy delivered to the grid.

"NOAA" means the National Oceanic and Atmospheric Administration, which oversees marine and coastal environmental compliance.

"Operating Plan" means the detailed procedures, maintenance schedules, and operational protocols for the power generation operations at Aguirre and or if applicable any Additional Site.

"Operational Rate" means the fixed rate of US$0.160 per kWh payable to Seller for electric energy generated and delivered to Buyer under this Agreement, exclusive of any fuel cost, fuel reimbursement, fuel adjustment, pass-through fuel charge, taxes, penalties, liquidated damages, or other separate charges. The Operational Rate is intended to compensate Seller for the non-fuel components of power generation, including operation, maintenance, equipment, labor, and other costs associated with making the generation facility available and producing energy, as applicable under this Agreement.

MCOG

"Performance Bond Triggering Event" means any of the events specified in Exhibit C that entitle Buyer to call or execute the Performance Bond.

"Performance Standard" means the key performance indicators (KPIs) used to evaluate the Seller's operational efficiency, uptime, fuel efficiency, and compliance with grid regulations.

"Permits" means all necessary licenses, approvals, and environmental authorizations required for contract execution.

"Power Availability" means Seller's readiness and capability to deliver power in compliance with Buyer dispatch instructions and scheduled generation. The system must meet a minimum annual equivalent availability factor of 95% of the COP.

"Power Generation Shortfall" means the positive difference, if any, between (a) the Scheduled Generation for any period and (b) the actual power delivered by Seller at the Delivery Point during such period, excluding shortfalls directly caused by (i) Force Majeure

Events, (ii) Buyer-directed curtailment or dispatch adjustments, (iii) conditions solely attributable to the Buyer or the transmission system operator, or (iv) pre-approved Scheduled Maintenance.

Initial LG

"Power Purchase and Operating Agreement" or "PPOA" means this Agreement pursuant to which Seller shall own, operate, maintain, and make available the Temporary Power Generation Units and sell electric energy to Buyer at the Delivery Point, with compensation based on metered and accepted kilowatt-hours delivered in accordance with the terms and operational requirements of this Agreement. Operational availability, dispatch compliance, and performance obligations are incidental and necessary to Seller's energy delivery obligations under this Agreement.

Initial DR

"Prime Rate" means the Wall Street Journal (WSJ) Prime Rate.

Initial JW

"Project Site" means the designated locations at Aguirre and if applicable at the additional site where the power generation systems will be deployed.

"Regulatory Compliance" means full adherence to all environmental, technical, and operational requirements as mandated by the Agreement.

"Scheduled Generation" means the quantity of power (in MW) that Seller is required to make available and deliver at the Delivery Point during any given period, as determined by Buyer or its operator pursuant to Article V, subject to the Power Availability requirement. In the absence of specific dispatch instructions, Scheduled Generation shall equal 95% of 400 MW COP (380 MW) for each hour. Scheduled Generation shall in no event exceed the amount of power the Facility is physically capable of delivering at the time of dispatch, taking into account then-existing operating conditions and any Force Majeure Event.

"Scheduled Maintenance" means planned service and inspections necessary to ensure continuous operation.

"Seller" means, collectively, Power Expectations, LLC, Enchanted Rock, LLC, and Reyes Contractor LLC, which shall be jointly and severally liable for all obligations, representations, and warranties under this Agreement. The Seller is responsible for the design, deployment, operation, and maintenance of the temporary power generation solution as awarded under this Agreement.

MCOG

"Seller Fuel Default" means any failure by Seller to supply, deliver, or maintain adequate LNG inventory to operate the Temporary Power Generation Units at the required Power Availability level, except where such failure is directly caused by a Force Majeure Event or a Buyer-directed action.

"Site Coordination Protocol" means the procedures established pursuant to Section 2.6 of this Agreement governing the demarcation, placement, and operation of equipment at Project Sites where multiple Sellers or third parties may operate.

"Temporary Power Generation Unit" means a non-permanent generation asset installed at Aguirre or if applicable any Additional Site under this Agreement.

"Termination Payment" means solely the amount of any undisputed payment obligations accrued for electric energy actually delivered, metered, accepted, and invoiced by Seller prior to the effective date of termination, to the extent such amounts remain unpaid; provided, however, that in the event of a Buyer Termination for Convenience occurring

during the first thirty-six (36) months following COD, Buyer shall also reimburse Seller for Eligible Demobilization Costs solely to the extent expressly provided in Section 3.1.1(c). For the avoidance of doubt, Termination Payment shall not include lost profits, future revenues, remaining contract value, stranded costs, financing costs, return on investment, expectation damages, or any form of make-whole compensation unless expressly stated otherwise in this Agreement.

Initial LG

"Transmission System" means the network of high-voltage lines and associated infrastructure used to deliver electricity from the power generation units to PREPA's transmission grid.

Initial DR

1.2 Interpretation

In this Agreement, unless the context requires otherwise:

Initial JW

(a) **References to Article and Exhibits** – References to Article and Exhibits refer to those within this Agreement. The Exhibits hereto are incorporated by reference and form an integral part of this Agreement.

(b) **References to a Person** – References to a Person shall include such Person's successors and permitted assigns.

(c) **Article and Exhibit Headings** – The headings of Article and Exhibits are for convenience only and shall not affect the construction or interpretation of this Agreement.

(d) **Singular, Plural, and Gender Usage** – Words denoting singular include the plural and vice versa. Words denoting a specific gender (masculine, feminine, neuter) shall be interpreted to include all genders or bodies corporate.

(e) **Interpretation of "Include" and "Including"** – The terms "include" and "including" shall be construed as "including without limitation".

(f) **References to Agreement and Obligations** – The words "agree," "agrees," and "agreed" refer to a written agreement that has been executed and delivered by the Parties.

MCG

(g) **Party Consent and Reasonable Efforts** – If either Party's consent or agreement is required to not be unreasonably withheld, it includes the obligation to not unreasonably delay granting such consent or agreement.

(k) **Statutory References** – References to any law, statute, or statutory provision shall be construed as a reference to such law as amended, modified, or re-enacted, and shall include any subordinate legislation issued under that provision.

(l) **Replacement of Prime Rate** – If, at any time during the Supply Period, the Prime Rate becomes unavailable or inappropriate, the Parties shall promptly meet to discuss and attempt to agree in writing upon a suitable replacement benchmark rate. If the Parties are unable to agree, either Party may refer the matter to an Expert for determination, in accordance with Article XX (Settlement of Disputes).

ARTICLE II – POWER SALE, PURCHASE, AND OPERATIONS

2.1 Power Generation Sale and Delivery

Initial LG

Seller shall own, install, operate, maintain, and make available the Temporary Power Generation Units and shall sell electric energy generated therefrom to Buyer at the designated Delivery Points, and Buyer agrees to purchase such delivered electric energy in accordance with the terms of this Agreement.

Initial DR

All delivered power shall meet the quality and operational standards set forth in Article IV.

The amount of power delivered, and the related delivery schedules, shall be determined in accordance with Article V. Buyer's obligation is limited to paying for metered and accepted kilowatt-hours in accordance with Article X and Article VII. This Agreement does not impose any minimum-take requirement, minimum-generation requirement, or make-whole obligation unless expressly stated in Exhibit B.

Initial JW

Title to and risk of loss for electric energy delivered under this Agreement shall transfer from Seller to Buyer at the Delivery Point.

2.2 Delivery Method and Interconnection Requirements

The Seller shall deploy, install, and operate the Temporary Power Generation Units necessary to supply power at the Project Site. The Seller shall comply with all interconnection, protection, telemetry, SCADA, and dispatch requirements established by LUMA.

The Seller is responsible for all infrastructure required to interconnect the generation systems at the 115 kV or 230 kV switchyards, including transformers, switchgear, auxiliary systems, and all associated equipment. The Seller shall obtain and maintain all permits and approvals necessary for installation, operation, environmental compliance, and interconnection.

The Buyer shall provide reasonable access to the Project Site and designate the areas where the Temporary Power Generation Units will be installed. The Buyer shall make commercially reasonable efforts to support and expedite permitting and interconnection processes without assuming liability for delays attributable to the Seller or third parties.

MCPG

2.3 Operation and Maintenance

The Seller shall be fully responsible for operating and maintaining the Temporary Power Generation Units, including preventive maintenance, corrective maintenance, planned outages, and forced outages. The Seller shall comply at all times with operational directives issued by LUMA and Genera PR.

The Seller shall maintain real-time monitoring capabilities for power output, operational status, environmental compliance (when applicable), and outage events. The Seller shall submit operational reports to the Buyer, LUMA, and any regulatory authority upon request. Each report shall include generation records, outage information, corrective actions taken, and relevant operational data consistent with LUMA's reporting format.

2.4 Fuel Responsibilities and Fuel Options

For the Aguirre Power Plant, LNG shall be the designated primary fuel for all operations under this Agreement. The Seller shall procure all Liquefied Natural Gas (LNG) required to

operate the Temporary Power Generation Units and shall be responsible for LNG delivery, storage, regasification, associated infrastructure, and environmental and safety compliance. As a condition precedent to achievement of COD, Seller shall demonstrate to Buyer, LUMA, and Genera PR that: (i) all LNG procurement, supply, transportation, storage, regasification, and delivery infrastructure is fully operational and tested; (ii) binding LNG supply and logistics agreements are in place sufficient to support sustained operation at 95% Power Availability; and (iii) all permits, licenses, and approvals required for LNG-based operation have been obtained and are in good standing. Failure to satisfy these conditions precedent by the Deployment Period (Day 150) shall constitute grounds for Performance Bond execution and termination pursuant to Articles VIII and XV.

Initial LG

Initial DR

Initial JW

LNG shall be the primary fuel for all operations under this Agreement. Diesel-based operation is secondary and limited exclusively to the following contingency scenarios: (i) a documented Seller Fuel Default as defined herein; (ii) a duly documented Force Majeure Event that prevents, restricts, or materially delays Seller's ability to supply LNG; or (iii) a grid emergency or reliability event declared in writing by Buyer, LUMA, or Genera PR. Outside of these contingencies, the Facility shall operate exclusively on LNG. When diesel operation is triggered under one of the foregoing scenarios, Buyer shall supply the diesel fuel and its delivery infrastructure, pricing applicable to diesel operation shall be as set forth in Exhibit B and Section 2.4.3, and the Seller shall operate the generation units on diesel upon written instruction from the Buyer.

2.4.1 Diesel Compensation Upon Seller Fuel Default

If Seller fails to supply, deliver, or maintain adequate LNG to operate the Temporary Power Generation Units at the required Power Availability level (a "Seller Fuel Default"), and the Buyer or its operator elects to utilize diesel fuel to maintain power generation, the following compensation provisions shall apply:

(a) Buyer shall be entitled to procure diesel fuel at its discretion to maintain power generation at the Project Sites;

(b) During any Seller Fuel Default period in which Seller operates using diesel fuel, Seller shall be compensated at a rate of $0.160/kWh for operational costs for each kWh generated. In addition, Seller shall reimburse Buyer for the diesel fuel costs incurred in connection with such generation during the Seller Fuel Default period;(d) Such reimbursement may be offset by Buyer against any payments otherwise due to Seller under Article X.

MCOG

2.4.2 Diesel Price Reference Index

For purposes of calculating the Actual Diesel Cost Rate, the Delivered Diesel Price per Gallon shall be determined by reference to:

(a) The U.S. Energy Information Administration (EIA) Weekly Retail On-Highway Diesel Price for the Gulf Coast (PADD 3) region, multiplied by a Puerto Rico Delivery Adjustment Factor of 1.12 to account for transportation and logistics costs; or

(b) Actual invoiced diesel costs if Buyer procures diesel directly, supported by documentation.

2.4.3 Diesel Operation During Seller Fuel Default or Force Majeure

If, as a result of (i) a documented Seller Fuel Default not attributable to a Force Majeure Event or to Buyer, or (ii) a duly documented Force Majeure Event that prevents, restricts, or materially delays Seller's ability to supply LNG to the Facility, Buyer elects to operate the Facility using diesel fuel in lieu of LNG, the following shall apply

Initial LG

(a) Diesel Operation During Seller Fuel Default (Non-Force Majeure) If diesel operation occurs as a result of a documented Seller Fuel Default not attributable to Force Majeure or Buyer, Seller shall be compensated at a rate of US$0.160 per kWh solely for operational costs for each kWh generated during such diesel operation. In addition, Seller shall reimburse Buyer for the diesel fuel costs incurred in connection with such generation during the Seller Fuel Default period.

Initial DR

Initial JW

Seller's reimbursement obligation under this Section shall be limited to diesel operation for up to five hundred forty-eight (548) operating hours per month and, in all events, shall not exceed US$500,000 per month.

(b) Diesel Operation During Force Majeure If diesel operation occurs as a direct result of a duly documented Force Majeure Event affecting Seller's ability to supply LNG, and Buyer supplies and pays for the diesel fuel used during such diesel operation, including any related storage and logistics costs, Seller shall be compensated solely at the Non-Fuel Rate of US$0.160 per kWh for energy generated during such diesel operation.

(c) Limitation on Seller Compensation During Force Majeure Diesel Operation For the avoidance of doubt, during any period described in subsection (c), Seller shall not be entitled to:

(i) the Contract Rate;

(ii) reimbursement of diesel fuel costs; or

(iii) any other fuel-related compensation Seller's compensation during such period shall be limited exclusively to the Non-Fuel Rate set forth above.

MCOA

(d) Buyer Mitigation

Buyer shall use commercially reasonable efforts to minimize diesel usage and associated costs during any period of diesel operation under this Section, consistent with maintaining grid reliability and operational requirements.

(e) Application of this Section

This Section shall apply solely during:

(i) a documented Seller Fuel Default not excused by Force Majeure; or

(ii) a duly documented Force Majeure Event affecting Seller's ability to supply LNG and shall not apply to any diesel operation elected by Buyer for operational, economic, reliability, or system-related reasons unrelated to Seller Fuel Default or Force Majeure.

For the avoidance of doubt, the compensation framework set forth herein is intended to distinguish between:

(x) Seller-attributable performance failures; and

Initial LG

(y) non-attributable Force Majeure events

Initial DR

2.5 Deployment and Commissioning

Initial JW

The Seller shall mobilize, install, and commission the Temporary Power Generation Units within the Deployment Period established in this Agreement. Seller shall submit (i) daily deployment status reports to the Buyer until commissioning is complete, and (ii) Milestone Compliance Reports in accordance with Exhibit G, demonstrating compliance with each milestone set forth therein and identifying any deviations, delays, risks, or anticipated impacts together with the corrective and mitigation measures being implemented.

Milestone Compliance Reports shall be delivered to Buyer on a bi-weekly basis commencing on the second Monday following the Contract Execution Date and continuing through Day 90 of the Deployment Period. Beginning on Day 91 and continuing until COD is achieved, Seller shall provide weekly Milestone Compliance Reports every Monday by 5:00 p.m. AST. Such reports shall identify milestone status, deviations, delays, risks, mitigation measures, recovery actions, and any anticipated impacts to the schedule set forth in Exhibit G.

Seller acknowledges that timely achievement of the milestones set forth in Exhibit G and achievement of COD are material obligations under this Agreement. Seller further acknowledges that obtaining permits, approvals, licenses, authorizations, interconnection coordination, and regulatory compliance necessary for the Project constitutes a core obligation of Seller. Ordinary permitting timelines, foreseeable regulatory review periods, incomplete submissions, deficient applications, failure to timely respond to agency requests, or delays resulting from Seller's acts, omissions, negligence, lack of diligence, or failure to properly manage subcontractors, consultants, or suppliers shall not constitute Force Majeure or otherwise excuse compliance with the Deployment Period.

MCAA

Notwithstanding the foregoing, Seller shall not be deemed in default, nor shall Deployment Delay Liquidated Damages accrue under Article VIII, to the extent Seller demonstrates that a delay affecting a milestone under Exhibit G or achievement of COD was directly caused by: (i) Buyer's failure to timely provide required site access, interconnection coordination, approvals, information, governmental cooperation, or other actions expressly required to be provided by Buyer under this Agreement; (ii) delays caused by Governmental Authorities under the direct control of the Commonwealth of Puerto Rico or Buyer after Seller has timely and diligently submitted all required applications, supporting documentation, studies, and materials necessary for the applicable permit, approval, authorization, or interconnection process; or (iii) Buyer-directed scope changes, operational modifications, sequencing changes, or scheduling adjustments that materially impact the approved deployment schedule.

As a condition to any relief under this Section, Seller shall: (a) provide written notice to Buyer within five (5) Business Days after becoming aware of the applicable delay; (b) demonstrate continued diligent pursuit of the affected milestone or COD; (c) implement commercially

reasonable mitigation and acceleration efforts; (d) provide supporting documentation reasonably requested by Buyer; and

Initial LG

(e) submit a recovery schedule identifying the measures being implemented to minimize the delay and restore compliance with Exhibit G and the approved project schedule, including: (i) the milestones affected; (ii) the estimated duration of the delay; (iii) the actions being taken to mitigate and recover the delay; (iv) the revised expected date for achievement of each affected milestone; and (v) the revised expected Commercial Operation Date (COD), together with supporting documentation demonstrating the basis for such revised schedule.

Initial DR

(f) Seller shall submit a written request for schedule relief together with the recovery schedule required under subsection (e).

Initial YW

(g)Buyer shall have the right, in its reasonable discretion, to approve, conditionally approve, partially approve, or deny the requested schedule adjustment under subsection (f). Buyer shall issue its written determination within ten (10) Business Days after receipt of Seller's complete request. If Buyer reasonably requests additional information, the review period shall be tolled until such information is provided. No schedule adjustment, extension of any milestone, extension of the Deployment Period, extension of COD, or relief from Deployment Delay Liquidated Damages shall be effective unless approved by Buyer in writing.

Exhibit GAny schedule adjustment granted pursuant to this Section shall be limited solely to the actual period of demonstrated delay directly attributable to the applicable circumstances, shall apply only to the affected milestone or obligation, shall not constitute a waiver of any other contractual obligation of Seller, and shall not entitle Seller to additional compensation, equitable adjustment, increased pricing, demobilization costs, financing costs, lost profits, or any other damages or payments not expressly provided under this Agreement.

Except as otherwise expressly provided under this Section or Article XII, any delay affecting the milestone schedule or achievement of COD shall subject Seller to the applicable Liquidated Damages, Performance Bond remedies, suspension rights, termination rights, offsets, and other remedies set forth in this Agreement.

MCOG

2.6 Site Coordination Protocol

Given that multiple Sellers and third-party operators (including LUMA Energy and Genera PR) may operate at or near the Project Sites, the following coordination requirements shall apply:

(a) Site Demarcation Plan: Seller shall identify, evaluate, and propose the areas necessary for its equipment placement, staging, storage, and operations. Seller shall coordinate with LUMA Energy and/or Genera PR regarding site conditions, operational restrictions, access requirements, safety protocols, and operational compatibility with existing facilities and operations. Buyer shall collaborate with Seller, LUMA Energy, and Genera PR in connection with such coordination efforts and shall provide reasonably available information in its possession.

(b) Operational Coordination: Seller shall coordinate all operational activities, including equipment movements, maintenance schedules, and fuel deliveries, with LUMA Energy and Genera PR to minimize disruption to ongoing site operations.

ARTICLE III – TERM AND CONDITIONS

3.1 Agreement Term

Initial LG

This Agreement becomes effective upon execution by both Parties and shall remain in effect for an initial term of ten (10) years beginning on the Commercial Operation Date ("COD") of the Facility at the Project Site. This term applies only to Agreements with a ten-year duration. Agreements with shorter durations shall follow term provisions separately agreed by the Parties.

Initial DR

The Agreement shall remain in force for the full duration of the Initial Term unless earlier terminated in accordance with Article XV (Termination). Early termination shall be permitted only under the specific circumstances and procedures established in this Agreement.

Initial JW

3.1.1 Termination for Convenience

If Buyer elects to terminate this Agreement for convenience during the first thirty-six (36) months following COD, Buyer shall:

pay undisputed amounts owed for electric energy actually delivered, metered, accepted, and invoiced prior to the effective termination date; and

After the expiration of the first thirty-six (36) months following COD, Buyer shall have no obligation to reimburse Seller for any demobilization, removal, stranded, transition, or termination-related costs.

Seller shall not be entitled to lost profits, future revenues, expectation damages, financing costs, return on investment, make-whole compensation, or any other termination-related compensation unless expressly provided in this Agreement.

Seller shall submit detailed supporting documentation for all claimed Eligible Demobilization Costs, including invoices, contracts, receipts, and payment evidence. Buyer shall have full audit rights with respect to any demobilization reimbursement claim. No reimbursement shall be owed for unsupported, estimated, contingent, affiliate, or internally allocated costs.

MCOA

3.2 Extension of Term

The Buyer may elect to extend the Initial Term. To initiate an extension, the Buyer shall send written notice to the Seller at least thirty (30) days before the expiration of the current Term. The Seller shall provide a written response within fifteen (15) days of receiving the request. Any approved extension shall be referred to as an Extension Term.

3.3 Performance Period

The Performance Period begins on the first day of the Initial Term and continues for the entire duration of the Agreement, including any Extension Terms, unless the Agreement is earlier terminated in accordance with Article XV.

3.4 End-of-Term Purchase Option

3.4.1 Purchase Right

The Buyer shall have the exclusive right to purchase the equipment used in performing this Agreement at its Fair Market Value by providing written notice to the Seller no later than 120

days prior to the expiration of the Term (including any extensions). If the Buyer timely exercises this right, the Seller shall retain the equipment at the project site (or another agreed location) until the purchase is finalized. If the determination of Fair Market Value or the closing of the purchase extends past the expiration of the Term, the Seller's right to dispose of the equipment shall be tolled until the purchase process is completed or explicitly terminated by the Buyer

Initial LG

3.4.2 Exclusion

Initial DR

The purchase option does not apply if the Buyer terminates the Agreement for reasons other than the Seller's documented default.

3.4.3 Fair Market Value Determination

Initial JW

Fair Market Value shall be determined as follows:

(a) The Parties shall attempt to mutually agree on an independent appraiser experienced in valuing similar equipment; the Buyer shall bear the appraisal cost.

(b) If no agreement is reached within thirty (30) days, each Party shall select an appraiser, and the two selected appraisers shall jointly select a third appraiser. The third appraiser's valuation shall be final and binding.

(c) The valuation shall consider the age, condition, market demand, comparable sales, and other relevant factors.

3.4.4 Notice of Intent to Purchase

The Buyer shall provide written notice to the Seller at least 120 days before the end of the Term indicating its intent to exercise the purchase option.

3.4.5 Payment Terms

Payment for the equipment at the determined Fair Market Value shall be made by the Buyer within fifteen (15) days of reaching agreement on the price.,

MCOG

ARTICLE IV – GENERATION PERFORMANCE AND OPERATIONAL STANDARDS

4.1 Power Generation Performance Standards

The Seller shall ensure that all power generated and supplied to the Buyer at the Delivery Point (115 kV or 230 kV switchyard at the Aguirre and or if applicable any Additional Site) complies fully with the operational and regulatory requirements established in Exhibit E (Technical Specifications and Measurement Standards).

The Seller shall maintain continuous and stable power generation capacity of 400 MW COP at the Aguirre site and or if applicable any Additional Site, subject to the Power Availability requirements established under this Agreement. All generated power shall meet the applicable grid performance standards, including frequency stability at 60 Hz with allowable deviation, and voltage stability consistent with 115 kV and 230 kV system requirements.

The Seller shall integrate real-time telemetry and operational data with LUMA's Energy Control Center, including automated reporting of generation output, system status, availability, fuel consumption (if applicable), and compliance indicators. Monthly performance reports shall be submitted to the Buyer and LUMA, detailing actual energy delivered in MW

and kWh, operational availability, outage events, and any variance from the performance obligations.

The Seller shall comply at all times with all environmental, occupational safety, and regulatory requirements applicable to power generation facilities, including EPA emissions standards, OSHA safety standards, and NOAA or U.S. Coast Guard requirements applicable to maritime-based equipment. Full regulatory compliance is a condition of continued operation. The Seller shall notify the Buyer within twenty-four (24) hours of any actual or suspected violation, non-compliance, or regulatory enforcement action.

Initial LG

Initial DR

4.2 Reserved

4.3 Non-Compliance with Performance Standards

Initial JW

If the Seller is unable to meet any performance standard required under this Agreement, the Seller shall immediately notify the Buyer, identifying the nature, cause, expected duration, and corrective measures being implemented.

If a Power Generation Shortfall occurs, the Buyer may procure substitute power from alternative sources, adjust system dispatch, activate emergency reserves, or implement any action necessary to preserve service continuity. The Seller shall coordinate with the Buyer and its operators to minimize impacts and restore full service.

If power output at either site falls below the required 400 MW COP (as adjusted by any applicable Power Availability requirements), the Seller shall submit a corrective action plan within twenty-four (24) hours. The plan shall describe the cause of the deficiency, the specific corrective steps, the recovery timeline, and the expected date of full restoration. If the Seller fails to restore output within a reasonable time determined by the Buyer, the Buyer may require deployment of backup generation assets or temporary configuration changes. The Seller shall cooperate fully with all such directives.

4.4 Dispute Resolution for Performance Measurement

MCOG

Any dispute relating to the measurement, testing, or reporting of power generation performance shall be resolved pursuant to Article XX (Settlement of Disputes). The Parties shall first attempt resolution through good-faith discussions. If no resolution is reached, the matter may be referred to an Independent Engineer or Third-Party Auditor to verify performance data and evaluate compliance.

The Independent Engineer or Auditor shall review operational data, metering records, and system conditions to determine whether the Seller has met its contractual performance obligations. Findings of the Independent Engineer or Auditor shall be final and binding for purposes of determining compliance with this Article.

ARTICLE V – DISPATCH, OPERATIONS, AND POWER DELIVERY

5.1Power Generation Planning and Dispatch Coordination

The Seller shall provide power generation services in alignment with the operational and dispatch requirements of the Buyer and LUMA, ensuring continuous, reliable, and flexible generation throughout the Performance Period. The Buyer or its operator shall define required output levels on a daily and weekly basis, and the Seller shall maintain full

readiness to comply with all dispatch instructions while meeting the Power Availability requirement.

The Buyer, through its operator, shall issue a weekly operational forecast identifying anticipated power requirements for the following seven-day period. The Seller shall coordinate its fuel logistics, maintenance activities, and operational planning to ensure uninterrupted service. The forecast may be amended at any time to reflect real-time grid conditions, and the Seller shall promptly implement all required adjustments.

Initial LG

Any changes requested by the Buyer or its operator, including modifications to output, operating hours, or other delivery requirements, shall be implemented immediately by the Seller and shall not limit the Seller's obligation to maintain operational readiness or to comply with performance standards.

Initial DR

Initial YW

5.2 Performance-Based Dispatch Adjustments

The Buyer or its operator may modify power delivery requirements at any time based on grid conditions or energy demand. The Seller shall respond immediately to all dispatch instructions and adjust generation accordingly. The Seller shall maintain full operational availability and must be capable of increasing or decreasing power output up to the contracted capacity.

If the Buyer or its operator requires dispatch of power, the Seller shall make commercially reasonable efforts to meet the requested level. If the Seller cannot provide the requested output, it shall notify the Buyer immediately, specify the cause of the shortfall, and provide a firm timeline for restoring the required level of service.

5.3 Infrastructure and Grid Integration for Power Delivery

The Seller is responsible for integrating its power generation system with the Buyer's transmission and dispatch network and shall comply with all applicable interconnection standards and protocols set by the Buyer and coordinated with LUMA. The Seller shall connect its system at the 115 kV and/or 230 kV switchyard at Aguirre and if applicable to any Additional Site shall operate and maintain all auxiliary facilities, including transformers, switchgear, and related equipment, in full working condition throughout the Performance Period.

MCOG

The Seller shall maintain an operational plan that ensures rapid response to dispatch adjustments and includes real-time communication with the Buyer's control center. This plan shall incorporate continuous data sharing regarding generation levels, system status, maintenance activities, and any performance deviations affecting grid operations.

LUMA is responsible for providing guidance and specifications for the electrical interconnection process, including technical reviews, interconnection studies, system approvals, and required coordination with the transmission and distribution system.

The Seller is responsible for all interconnection costs.

5.4 Curtailment and Adjustments to Power Delivery

If the Buyer or its operator determines that generation must be reduced or suspended due to grid conditions, the Seller shall comply with the curtailment order immediately. The Seller shall maintain readiness to resume full output as soon as requested by the Buyer or its operator.

Following any curtailment, the Seller shall coordinate with the Buyer or its operator to restore full generation promptly. If the Buyer or its operator requires generation above the contracted capacity, the Seller may propose additional capacity subject to technical feasibility and mutually agreed compensation, provided that no such proposal diminishes the Seller's obligations under this Agreement.

Initial VG

5.5 Operational Monitoring and Reporting

Initial DR

The Seller shall implement real-time monitoring systems to track power output, availability, grid compliance, and system stability and shall ensure continuous data access for the Buyer. The Seller shall provide a monthly performance report confirming actual power delivered, operational availability, corrective actions taken to address deviations, and environmental and regulatory compliance status.

Initial JW

In the event of a Power Generation Shortfall or service interruption, the Seller shall immediately notify the Buyer or its operator, document the event, state the cause, and describe the corrective measures being implemented.

5.6 Performance-Based Payment Adjustments

Payment to the Seller shall be based solely on actual power delivered under Article X. If the Seller fails to meet operational or performance obligations, the Buyer may adjust payments to reflect the actual level of service received.

If the Seller fails to deliver the required output, the Buyer may require the Seller to submit a Performance Correction Plan within ten days of written notice. The plan must include detailed corrective actions and a firm timeline for restoring compliance, which shall not exceed thirty days unless extended by the Buyer in writing.

If the Seller fails to submit or execute an acceptable Performance Correction Plan, the Buyer may procure substitute power from other sources, and any incremental cost shall be deducted from payments otherwise due to the Seller.

5.7 Service Adjustments and Long-Term Planning

MCOG

The Buyer and Seller shall conduct quarterly service reviews to evaluate performance, assess necessary operational adjustments, and determine whether long-term scheduling or infrastructure modifications are required. These reviews shall support Puerto Rico's broader energy security and system planning needs. Any adjustment affecting scheduling, dispatch coordination, or service provision shall be formalized through a written amendment approved by the Buyer.

ARTICLE VI – GENERATION AVAILABILITY SHORTFALL

6.1 Failure to Meet Power Delivery and Availability Requirements

The Seller is obligated to deliver the scheduled quantity of power and to maintain the contractually required Power Availability at Aguirre or if applicable to any Additional Site. A Power Generation Shortfall occurs whenever the Seller fails to (i) deliver the required power output at the Delivery Point, or (ii) comply with the Power Availability requirement, except where such failure is directly caused by (a) a Force Majeure Event, (b) a Buyer-directed operational adjustment, or (c) conditions solely attributable to the Buyer or the transmission system operator.

If a Power Generation Shortfalls occurs, the Buyer shall have the unilateral right to determine the operational and financial impacts of such deficiency and to require Seller to take immediate corrective actions, including adjustments to equipment, operations, staffing, fuel management, and scheduling. Buyer may issue corrective action instructions, and Seller shall comply without delay.

Initial VG

If the Seller diverts power, capacity, or LNG fuel committed under this Agreement to any other buyer or third party without Buyer's prior written consent, such conduct shall constitute a material breach, and Buyer shall be entitled to pursue all remedies available under this Agreement and under Applicable Law

Initial DR

6.1.1 Shortfall Measurement

Initial MW

Power Generation Shortfall shall be measured on a daily basis by comparing: (a) the Scheduled Generation for such day (which, absent specific dispatch instructions, shall be 380 MW for each hour, representing 95% of 400 MW COP), against (b) the actual metered power delivered at the Delivery Point during such day. Any positive difference constitutes a Power Generation Shortfall subject to the remedies set forth in this Article and Article VIII (Liquidated Damages).

6.1.2 Shortfall Consequences

Upon determination of a Power Generation Shortfall, the following consequences shall apply:

(a) Buyer may offset amounts owed to Seller pursuant to Section 6.2;

(b) Availability Penalties shall accrue pursuant to Section 8.3;

(c) Persistent or material shortfalls may trigger Performance Bond execution pursuant to Exhibit C; and

MCOG

(d) Repeated or uncured shortfalls may constitute grounds for termination pursuant to Article XV.

6.2 Buyer's Right to Recover Costs and Implement Offsets

Following any Power Generation Shortfall, the Buyer shall be entitled to recover all costs, expenses, losses, and damages arising from Seller's failure to meet contractual performance requirements. Such recoverable costs may include, without limitation, the cost of replacement power, ancillary services, system stabilization measures, operational impacts at the Site, and any additional technical or administrative burdens imposed on Buyer or the grid operator.

Any amounts owed by Seller may be offset by Buyer against payments otherwise due under Article X, without need for further notice or demand.

6.3 Corrective Action and Remedial Obligations

Upon notice from Buyer, the Seller shall promptly submit and implement a corrective action plan acceptable to Buyer. Persistent, recurring, or uncorrected deficiencies shall constitute grounds for suspension or termination under Article XV.

6.4 Acknowledgment of Seller's Operational Responsibility

Seller acknowledges that its obligations regarding continuous power delivery, operational readiness, fuel management, and system availability are essential to the operation of PREPA's grid. Seller further acknowledges that failures to meet these requirements impose direct and measurable impacts on grid stability, operational logistics, and system reliability. Nothing in this Article limits Buyer's right to pursue termination, injunctive relief, suspension, or any other contractual remedy.

Initial LG

Initial DR

ARTICLE VII – MEASUREMENT, TESTING, AND OPERATIONS

7.1 Measurement and Verification of Power Generation

Initial JW

The Seller shall ensure that all power generation output delivered at the Aguirre Project Sites or if applicable to any Additional Site is accurately measured, monitored, and reported at the Delivery Points in accordance with this Agreement. All metering equipment and associated systems shall conform to the technical standards set forth in Exhibit E, including applicable NERC, FERC, IEEE 1547, and ANSI accuracy requirements.

Because LNG is the required priority fuel and the basis for operational and performance calculations under this Agreement, all measurements, verifications, and operational reporting shall expressly document, at all times, LNG-based generation and establish whether any deviation from LNG usage has occurred. Failure to provide such documentation will be considered a material breach.

The Buyer shall have unrestricted rights, at any time and without limitation, to conduct independent inspections, audits, validation tests, and system verifications at either Site or remotely through telemetered systems. Seller shall provide full and immediate access to operational data, metering logs, telemetry files, calibration records, emissions data, and any other documentation requested by the Buyer. Refusal or failure to provide such access constitutes a material breach of this Agreement.

MCRG

7.2 Power Measurement Standards

All power delivered to the Buyer shall be measured in kilowatt-hours (kWh) and megawatts (MW) using metering equipment compliant with ANSI C12.20 accuracy standards. All meters shall record output at a base frequency of 60 Hz and at the voltage levels corresponding to the Delivery Points (115kV or 230kV).

All power output measurements shall be continuously logged, time-stamped, stored electronically, and retained in compliance with FERC Order 760 and all applicable NERC performance and transparency requirements. Seller shall provide the Buyer real-time telemetry and operational data through a protocol compliant with IEEE 1815 (DNP3).

If metering data is lost, compromised, corrupted, or otherwise unavailable, the Buyer shall determine the replacement values based on validated historical data, established operational models, or other appropriate calculations consistent with ISO 50001. In the event of a disagreement, the Buyer's determination shall govern unless overturned in accordance with Article XX.

7.3 Metering Equipment and Calibration Requirements

The Buyer has installed ultrasonic meters and associated systems at each Delivery Point. The Seller shall be responsible for operating, maintaining, calibrating, securing, and ensuring the accuracy and integrity of these meters at all times, including cyber protection of metering data and telemetry pathways. Calibration shall follow ISO/IEC 17025 standards.

Initial LG

If any metering equipment is found to be inaccurate, inoperable, compromised, or otherwise unreliable, the Buyer shall apply corrections based on calibration tests, validated historical operational data, or third-party meter verification. If insufficient data exists to determine the adjustment period, the default period shall equal one-half of the time elapsed since the most recent valid calibration.

Initial DR

Seller must immediately notify Buyer of any suspected or confirmed metering discrepancy and must provide a corrective action plan without delay.

Initial JW

7.4 Verification and Performance Testing

Seller shall conduct monthly verification tests in accordance with ANSI C12.1 standards and shall provide results to the Buyer immediately upon completion. The Buyer may require third-party verification at any time on written notice.

If any discrepancy greater than one percent (1%) is identified, all relevant data shall be corrected and all billing statements reconciled in accordance with FERC Order 757. Repeated discrepancies, repeated calibration failures, or failure to correct inaccuracies promptly shall constitute a breach and may trigger the remedies available under Articles VI and XV.

7.5 Operational Data and Availability of Records

Seller shall provide the Buyer, no later than the end of each monthly billing period, all metering, operational, and compliance records for that month. Such records shall include hourly and daily generation data consistent with NERC GADS, grid frequency and voltage stability records demonstrating compliance with IEEE 1547, and environmental and emissions compliance reports, including all EPA CEMS files.

MCOG

Seller shall also identify all deviations, outages, curtailments, alarms, disturbances, or reductions attributable to non-LNG fuels. Seller must maintain all operational records for at least three (3) years and shall provide immediate access to Buyer upon request.

Failure to timely provide operational data constitutes a breach.

7.6 Alternative Measurement Methods for Non-Metered or Non-Operational Sites

If any Project Site lacks functional metering, becomes non-metered, or experiences meter failure, power delivered shall be determined using validated historical operating data adjusted for system load, efficiency, and LNG usage, and supported by fuel consumption data compliant with EPA 40 CFR Part 75. Buyer may require independent third-party verification consistent with ISO 9001.

Any deviation from agreed measurement methods must be documented by Seller and approved by Buyer, whose approval may be withheld at its sole discretion.

7.7 Periodic Inspections and System Audits

Seller shall conduct quarterly inspections and system audits of all metering and operational systems in accordance with ISO 50001 energy audit principles and FERC/NERC operational protocols. Seller must provide Buyer with full documentation of audit results and implement corrective actions immediately if deviations, inaccuracies, or operational weaknesses are identified. If deficiencies persist, Buyer may require an independent audit at Seller's cost.

Initial LG

Persistent failures may trigger Buyer remedies under Articles VI and XV, including suspension or termination

Initial DR

ARTICLE VIII – LIQUIDATED DAMAGES

8.1 Purpose and Acknowledgment

Initial JW

The Parties acknowledge that Seller's failure to meet its deployment, availability, and operational obligations under this Agreement, including without limitation the logistics, fuel supply, transportation, and delivery arrangements as set forth in Exhibit G , would cause substantial harm to Buyer and the Puerto Rico electrical grid, including but not limited to increased costs for replacement power, grid instability, regulatory consequences, and harm to ratepayers. The Parties further acknowledge that the actual damages resulting from such failures would be difficult or impracticable to quantify at the time of contracting. Accordingly, the Parties agree that the liquidated damages set forth in this Article VIII represent a reasonable forecast of the harm that would result from such failures and are not intended as a penalty.

8.2 Deployment Delay Liquidated Damages

If Seller fails to achieve COD by the end of the Deployment Period (Day 150 after Contract execution or any revised Commercial Operation Date approved in writing by Buyer (Section 2.5)), Seller shall pay to Buyer Deployment Delay Liquidated Damages as follows:

(a) **Rate:** $5,000 per day;

MCOG

(b) **Trigger:** Liquidated Damages begin accruing on Day 151 after Contract execution or any revised Commercial Operation Date approved in writing by Buyer (Section 2.5) and continue for each day thereafter until the COD is achieved;

(c) Termination Right: If COD is not achieved by Day 150 or any revised Commercial Operation Date approved in writing by Buyer (Section 2.5) after Contract execution (representing the expiration of the Deployment Period), Buyer may terminate this Agreement for cause pursuant to Article XV without further liability other than payment of any undisputed amounts owed for electric energy actually delivered, metered, accepted, and invoiced prior to the effective date of termination, in addition to recovering all accrued Deployment Delay Liquidated Damages and exercising any other remedies expressly provided under this Agreement or Applicable Law.

For the avoidance of doubt, Deployment Delay Liquidated Damages shall cease to accrue upon achievement of COD. Following COD, Seller's performance shall be governed by the Availability Penalty provisions of Section 8.3, the Performance Bond provisions of Exhibit C, and the default and termination remedies set forth in Article XV.

Deployment Delay Liquidated Damages and other schedule-related remedies shall be suspended solely during the period of any approved Force Majeure delay or schedule adjustment granted pursuant to Section 2.5 or Article XII affecting the applicable milestone obligations.

Initial LG

8.3 Availability Penalty

If Seller's Power Availability falls below the required 95% of COP (380 MW) during any calendar month, Seller shall pay to Buyer an Availability Penalty as follows:

Initial DR

(a) **Rate:** $250 per MW per day for each MW that Seller's average daily availability falls below 380 MW;

Initial JW

(b) **Calculation:** The daily shortfall shall be calculated as (380 MW minus Average Daily Availability in MW). If Average Daily Availability equals or exceeds 380 MW, no penalty accrues for that day;

(c) **Monthly Cap:** The maximum Availability Penalty for any calendar month shall not exceed five percent (5%) of the invoice amount for that month;

(d) **Annual Cap:** The maximum aggregate Availability Penalty for any Contract Year shall not exceed three percent (3%) of the estimated annual contract value

8.4 Fuel Diversion Liquidated Damages

If Seller diverts LNG fuel, power capacity, or generation committed under this Agreement to any third party without Buyer's prior written consent, Seller shall pay to Buyer liquidated damages equal to one hundred fifty percent (150%) of the value of the diverted fuel or power, calculated at the Contract Rate of $0.224/kWh. This provision shall apply in addition to, and not in lieu of, any other remedies available to Buyer under this Agreement or Applicable Law.

8.5 Abandonment of Liquidated Damages

MCAF

At any time and from time to time during the Term, if Seller abandons service for more than five (5) consecutive days without substantial efforts to resume operations (as determined by Buyer in its reasonable discretion), Seller shall pay to Buyer a one-time abandonment liquidated damage of $1,000,000 per occurrence. Each separate instance of abandonment following a resumption of service shall trigger a separate liquidated damages assessment, in addition to all other remedies available under this Agreement, including Performance Bond execution.

8.6 Regulatory Violation Liquidated Damages

If Seller commits a material violation of any environmental, safety, or operational regulation that remains uncured for more than thirty (30) days after written notice from Buyer or the applicable regulatory authority, Seller shall pay to Buyer liquidated damages of $50,000 per day until the violation is cured, for a maximum period of sixty (60) days. After sixty (60) days, Buyer may terminate this Agreement for cause and execute the Performance Bond.

8.7 Corrective Action Plan Failure

If Seller fails to submit an acceptable corrective action plan within the timeframes specified in Articles IV or VI, or fails to implement an approved corrective action plan, Seller shall pay to

Buyer liquidated damages of $25,000 per day until such plan is submitted and approved or successfully implemented.

Initial VG

8.8 Data and Reporting Failures

If Seller fails to provide operational data, metering records, or compliance reports as required under Article VII, Seller shall pay to Buyer liquidated damages of $10,000 per day for each day such data or reports remain outstanding beyond the applicable deadline.

Initial DR

8.9 Aggregate Annual Cap

Initial JW

Notwithstanding any other provision of this Article VIII, the aggregate liquidated damages payable by Seller in any Contract Year (excluding Fuel Diversion Liquidated Damages and amounts recovered through Performance Bond execution) shall not exceed three percent (3%) of the estimated annual contract value.

8.10 Payment and Offset

All liquidated damages under this Article VIII shall be due and payable within thirty (30) days of Buyer's written demand. Buyer may, at its option, offset any liquidated damages owed against payments otherwise due to Seller under Article X. Exercise of offset rights shall not require Buyer to provide additional notice or demand beyond the initial determination of the liquidated damage amount. Seller's obligations, including payment of Liquidated Damages, are secured by the Performance Bond.

8.11 Relationship to Other Remedies

The liquidated damages set forth in this Article VIII are in addition to, and not in lieu of: (a) Buyer's right to recover actual damages for breaches not covered by liquidated damages provisions; (b) Buyer's right to terminate this Agreement pursuant to Article XV; (c) Buyer's right to execute the Performance Bond pursuant to Exhibit C; (d) Buyer's right to seek injunctive or other equitable relief; and (e) any other remedies available under this Agreement or Applicable Law.

MCDJ

ARTICLE IX – RISK AND INDEMNITY

9.1 General Indemnity During the Performance Period

Throughout the Performance Period, and to the fullest extent permitted by Applicable Law, each Party shall remain solely responsible for damages, losses, liabilities, or claims caused by its own acts, omissions, negligence, or willful misconduct.

The Seller shall indemnify, defend, and hold harmless the Buyer (PREPA), its agents and operators (including Genera PR and LUMA), and their respective officers, directors, employees, and representatives (collectively, the "Buyer Group") from any third-party claim for personal injury, death, property damage, or other loss arising out of or relating to Seller's activities in performing this Agreement, including the installation, operation, maintenance, handling of fuel, and performance of the Temporary Power Generation Units. Such indemnity shall apply only to the extent the claim results from the Seller's acts, omissions, negligence, strict liability, or willful misconduct.

The Buyer shall indemnify, defend, and hold harmless the Seller and its affiliates (the "Seller Group") from third-party claims for personal injury, death, or property damage arising solely from the operation of PREPA-owned Generation Units or downstream Buyer facilities, and only to the extent such claim results from the Buyer's acts, omissions, negligence, strict liability, or willful misconduct.

Initial LG

Nothing in this Article limits the Buyer's right to seek damages, penalties, shortfall compensation, liquidated damages, offsets, or any other remedy expressly provided elsewhere in this Agreement.

Initial DR

9.2 Transfer of Title and Risk

Title to, and risk of loss for, electricity generated under this Agreement shall transfer to the Buyer only at the Delivery Point identified in Exhibit E (the 115 kV or 230 kV switchyard at Aguirre or if applicable any Additional Site).

Initial JW

Until such transfer occurs, the Seller remains fully responsible for all environmental releases, spills, contamination, equipment failure, operational error, or any incident involving Seller's personnel, equipment, or fuel handling.

After the Delivery Point, the Buyer shall assume responsibility solely for events arising from PREPA's downstream infrastructure.

9.3 Environmental and Title Indemnity

The Seller shall indemnify the Buyer Group for all environmental damages, regulatory violations, fines, penalties, title defects, and third-party claims arising from Seller's activities prior to the Delivery Point. This includes LNG storage, regasification, fuel handling or delivery, emissions, discharges, or any construction, mobilization, or preparatory works performed by Seller.

The Buyer shall indemnify the Seller Group only for environmental conditions existing at the Project Sites prior to Seller's mobilization, but solely to the extent such conditions were not caused or worsened by Seller's actions or omissions.

MCOA

9.4 Notice and Defense of Claims

A Party seeking indemnification shall promptly notify the indemnifying Party upon becoming aware of any claim, demand, or proceeding. The indemnifying Party may assume the defense, provided the resolution does not impose obligations, payments, or admissions on the indemnified Party without its prior written consent. The indemnified Party may participate in the defense at its own expense and shall reasonably cooperate.

Failure to provide timely notice shall not relieve the indemnifying Party of its obligations unless the delay materially prejudices the defense of the claim.

9.5 Excluded Damages

Neither Party shall be liable to the other for indirect, incidental, special, punitive, or consequential damages, including loss of profits, revenue, or goodwill. These exclusions shall not apply to:

(a) amounts expressly recoverable under Article VI (Seller's Performance Shortfall);

(b) payments required under Article X (Invoicing and Payment);

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(c) penalties, liquidated damages, or offsets expressly stated in this Agreement;

(d) indemnification obligations under this Article IX; or

(e) damages arising from willful misconduct or fraud.

Initial LG

The exclusions in this Section do not apply to regulatory fines, FEMA compliance violations, or environmental liabilities attributable to the Seller under Section 9.3.

9.6 Third-Party Beneficiaries

Initial DR

Members of the Buyer Group and Seller Group are expressly designated as third-party beneficiaries solely with respect to the indemnity obligations under this Article IX. No other provision of this Agreement confers third-party beneficiary status unless expressly stated.

Initial JW

ARTICLE X – INVOICING AND PAYMENT

10.1 Payment Rate and Measurement

The Buyer shall compensate the Seller at the kWh rates set forth in Exhibit B for the ten (10)-year Term of this Agreement. No additional indexing or adjustment factor shall apply.

All energy delivered by the Seller shall be measured at the metering points located at the 115 kV and/or 230 kV switchyards at the Aguirre Power Plant or if applicable to any Additional Site. All measurements shall be made by metering systems operated by LUMA and validated pursuant to Article VII (Measurement, Testing, and Operations). Only verified and accepted kilowatt-hour (kWh) values shall be eligible for compensation.

Buyer will charge all payments owed under this Agreement to its designated budget account number 01-2321-23235-000-000. Buyer estimates that its total cost under this Agreement will not exceed $5,886,720,000.00. These values are included solely to satisfy Puerto Rico Comptroller requirements and do not modify, limit, or expand any rights or obligations of either Party.

10.2 Monthly Invoicing Requirements

MCAR

The Seller shall submit a Monthly Invoice on or before the tenth (10th) calendar day of each month. Each Monthly Invoice shall reflect the total kWh delivered during the preceding month multiplied by the applicable $/kWh rate in Exhibit B. Each invoice shall include: (a) daily and monthly kWh reports, (b) uptime percentage for the billing period, (c) environmental and regulatory compliance confirmation, and (d) a certification signed by an authorized Seller representative attesting to the accuracy of the invoice and confirming that no public official has received any unauthorized benefit.

Any approved logistics-related charges shall be itemized separately.

10.3 Payment Terms and Method

Buyer shall pay all undisputed amounts within thirty (30) calendar days after receipt of a valid Monthly Invoice. Payments shall be made by wire transfer to the bank account designated by Seller in writing.

If Buyer disputes any portion of an invoice, it shall notify Seller in writing within twenty (20) days of receipt, identifying the disputed items. Buyer shall pay all undisputed amounts by the original due date. Once the Parties resolve the disputed amount, Buyer shall pay the

resolved amount within fifteen (15) days of resolution, together with interest at the maximum rate permitted by applicable law accruing from the original invoice date.

10.4 Late Payment and Remedies

Initial VG

Any undisputed amount not paid within thirty (30) days of receipt of a valid invoice shall accrue interest at the maximum rate permitted by applicable law beginning on the day after the due date and continuing until paid in full.

Initial DR

If Buyer fails to pay any undisputed amount within five (5) Business Days after receiving written notice of non-payment from Seller, Seller may suspend services until payment is received. If Buyer remains in default for more than sixty (60) days after such notice, Seller may terminate this Agreement; such termination shall be deemed a Termination for Convenience by Buyer, and Buyer shall be obligated to pay the Termination Payment and all other amounts due and owing.

Initial JW

Comptroller Registration Compliance: Pursuant to Law No. 18 of October 30, 1975, as amended, no payments shall be made under this Agreement until the Agreement is duly registered with the Office of the Comptroller of Puerto Rico. Seller shall provide all documentation necessary to complete such registration.

ARTICLE XI – DUTIES, TAXES AND CHARGES

Each Party shall be responsible for all taxes, duties, charges, licenses, and levies imposed by any Governmental Authority that are attributable to their respective roles and obligations under this Agreement. The Seller shall be solely responsible for all duties, levies, import fees, taxes, and associated charges arising from the importation, mobilization, deployment, operation, repair, or maintenance of the mobile or land-based power generation units. This includes all sales, use, value-added, gross receipt, or excise taxes assessed on the equipment, components, fuel, infrastructure, or labor utilized by the Seller in delivering power to the grid under the Project Site $/kWh rates specified in Exhibit B.

MCOG

If the Buyer is required to pay, remit, or withhold any taxes that are legally the Seller's obligation, the Seller shall reimburse the Buyer promptly upon presentation of reasonable evidence of such payment. Both Parties shall cooperate in providing or exchanging the documentation necessary to support tax exemption claims, credit eligibility, incentive program benefits, or regulatory filings under applicable Puerto Rico or U.S. federal tax laws, provided that such cooperation does not impose a material burden on the non-requesting Party.

The Seller represents and warrants that it is the importer of record for all equipment, components, or fuel used in connection with this Agreement and shall comply with all import-related obligations, including filing entries, paying customs duties, maintaining accurate records, and satisfying all reporting requirements under applicable federal and Puerto Rico law.

ARTICLE XII – FORCE MAJEURE

12.1 Definition and Scope

Except for the Buyer's obligation to make payments when due, neither Party shall be liable for any failure or delay in performing its obligations under this Agreement if such failure or delay is caused by a Force Majeure event. A Force Majeure event shall mean an occurrence beyond the reasonable control of the affected Party which could not have been prevented or mitigated through the exercise of a Reasonable and Prudent Operator and which renders performance temporarily impossible rather than merely more expensive or inconvenient. A Force Majeure event includes, as applicable, severe natural disasters such as hurricanes, earthquakes, floods, tsunamis, explosions, acts of war, terrorism, widespread civil unrest, declared epidemics or pandemics, port closures imposed by governmental authorities, or a collapse of Buyer-owned transmission infrastructure that prevents the physical acceptance of power at the Delivery Point at the Aguirre Power Plant or if applicable any Additional Site switchyards. Delays or denials in governmental permits or authorizations qualify only when the affected Party demonstrates that it submitted complete and accurate applications and pursued all reasonable alternatives consistent with the Reasonable and Prudent Operator standard.

Initial VG

Initial DR

Initial JW

12.2 Exclusions

A Force Majeure event shall not include economic hardship, fluctuations in market conditions, bankruptcy or inability to pay of a Party or its contractors, breakdown or defect of Seller's equipment or any subcontractor's equipment, failure to secure or maintain permits or approvals except where the Seller demonstrates compliance with all requirements of a Reasonable and Prudent Operator, changes in market prices for fuel or labor, or labor strikes or industrial actions affecting only the Seller or its Affiliates. It shall also not include LNG supply chain disruptions where Seller could reasonably have arranged alternative cargoes, scheduling, or logistics, nor curtailment or dispatch instructions issued by the Buyer or its operator, as these matters are expressly contemplated under Article V. In addition, Seller may not invoke Force Majeure relief with respect to: (a) failure to achieve any milestone set forth in Exhibit G (Commercial Operating Date Milestone Schedule) where such failure results from Seller's lack of diligence in submitting complete and timely permit applications, executing required LNG supply or interconnection agreements, or completing pre-COD construction, installation, or commissioning activities; (b) failure to deploy LNG infrastructure prior to COD as required under Section 2.4; or (c) any Seller Fuel Default as defined herein. Force Majeure relief for pre-COD obligations shall be available only where Seller demonstrates, by clear and contemporaneous documentation, that the affected obligation was rendered impossible — not merely more expensive or inconvenient — by an event meeting all elements of Section 12.1. No Party may invoke Force Majeure if the failure to perform is caused by negligence, poor planning, inadequate staffing, or avoidable equipment failure.

MCOG

12.3 Effect of Force Majeure on Milestones and Schedule

If a Force Majeure Event directly prevents Seller from performing a specific milestone obligation under this Agreement or Exhibit G, the applicable milestone deadline shall be extended solely for the period of actual delay directly caused by such Force Majeure Event, together with any reasonably necessary remobilization period approved by Buyer.

Seller shall not be entitled to automatic or indefinite extensions of milestone deadlines, COD, or other contractual obligations.

Any extension request must:

(a) identify the specific milestone impacted;

(b) demonstrate the direct causal connection between the Force Majeure Event and the delay;

Initial VG

(c) identify all mitigation measures being implemented;

(d) include a recovery plan and revised milestone schedule; and

(e) be supported by reasonable documentation requested by Buyer.

Initial DR

Buyer shall have the right to review, approve, or reasonably reject the requested extension based on the supporting documentation and the operational needs of the Puerto Rico electrical system.

Initial YW

The milestone dates set forth in Exhibit G shall be subject only to approved extensions granted pursuant to Article XII (Force Majeure).

12.4 Notice and Mitigation

A Party seeking to invoke Force Majeure shall notify the other Party in writing within ten (10) days after the occurrence of the event or the date the Party becomes aware of it. The notice shall describe the event, identify the affected obligations, state the expected duration of the disruption, and outline the mitigation steps being taken. The affected Party shall continue to provide periodic written updates and shall take all commercially reasonable actions to avoid or minimize the impact of the event, including the implementation of temporary or alternative solutions, and shall resume performance as soon as conditions permit. Failure to comply with these notice and mitigation obligations shall disqualify the Party from Force Majeure relief.

12.5 Access, Verification, and Documentation

MCOG

Upon request by the non-affected Party, the affected Party shall provide reasonable access to facilities impacted by the Force Majeure event, provided that such access is safe and does not violate confidentiality or any third-party restrictions. The non-affected Party may request documentation or independent verification to confirm the existence and impact of the event. If such review determines that the event does not qualify as Force Majeure, the costs of verification shall be borne by the Party seeking relief.

12.6 Third-Party Impacts

A Force Majeure event affecting a third party, including LNG suppliers, transporters, or fuel logistics providers, may qualify only if the affected Party demonstrates that the event would have qualified as Force Majeure had it occurred directly to that Party and that the Party exhausted all commercially reasonable alternatives to continue performance, including alternative cargoes, alternative routes, and reasonable operational adjustments. Any event originating in the Seller-controlled LNG logistics chain shall only be considered Force Majeure if the Seller shows that it exercised the diligence and redundancy expected of a Reasonable and Prudent Operator and that the event was not caused by its planning decisions, scheduling errors, or equipment issues.

12.7 Duration and Termination Rights

Force Majeure relief shall begin when the event actually prevents performance, regardless of when notice is provided. If Seller is unable to perform its service obligations due to a Force Majeure event for ninety (90) consecutive days, or for sixty (60) days if Seller is not making diligent, good-faith efforts to resolve the disruption, the Buyer may terminate this Agreement without penalty upon written notice. In such case, the Buyer shall only be responsible for undisputed amounts for services actually delivered prior to the effective termination date, and shall not owe demobilization costs, Termination Payment, or other compensation.

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12.8 Alignment with COD Obligations and Event of Default Triggers

Initial JW

Notwithstanding any other provision of this Article XII, Force Majeure relief shall not operate to defeat or postpone the Event of Default triggers set forth in Article VIII (Liquidated Damages), Article XV (Termination), or Exhibit C ¶ C.3 (Performance Bond Triggering Events) where the underlying event arises from Seller's pre-COD obligations, including but not limited to permitting, interconnection, LNG infrastructure deployment, equipment delivery, or commissioning. Specifically: (i) the Day 150 Deployment Period deadline threshold under Section 8.2 shall be tolled, if at all, only by Force Majeure events that satisfy Section 12.6 and that affect operations beyond Seller's reasonable control; and (ii) Buyer's right to a short fall draw upon the Performance Bond pursuant to Exhibit C ¶ C.3 for failure to achieve COD by Day 150 shall not be impaired by any claim of Force Majeure relief unrelated to the operational obligations of the Facility.

ARTICLE XIII – REPRESENTATIONS, WARRANTIES, AND LIABILITIES

13.1 Representations and Warranties

Each Party represents and warrants, as of the Effective Date and throughout the Term, that it has full legal authority and capacity to execute and perform this Agreement. The Seller represents that it is a corporation or limited liability company duly organized, validly existing, and in good standing under the laws of its jurisdiction of formation, and that it is duly authorized to conduct business in all jurisdictions required for the performance of its obligations under this Agreement.

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The Buyer, as a public corporation and governmental instrumentality of the Commonwealth of Puerto Rico, represents that it has obtained all required governmental, statutory, regulatory, and fiscal approvals under applicable law, including approvals required under PROMESA, the Fiscal Agency and Financial Advisory Authority, the Oversight Board, and any applicable Title III requirements. Buyer further represents that all payment obligations under this Agreement constitute "Current Expenses" within the meaning of the PREPA Trust Agreement and standard public utility practice, and are essential for the continued operation of its electrical system.

Each Party represents that the execution, delivery, and performance of this Agreement have been duly authorized and do not violate any applicable law, corporate governance requirement, or contractual obligation. This Agreement constitutes a valid and binding obligation of each Party, enforceable in accordance with its terms.

Notwithstanding any other provision, both Parties expressly acknowledge that all Buyer payment obligations under this Agreement are intended to be treated and classified as "Current Expenses" under the PREPA Trust Agreement and Title III of PROMESA. As a condition precedent to payment, this classification must be validated in writing by the legal

and financial professionals designated by PREPA in its Title III proceeding and by the Oversight Board or their authorized designees. No payment shall become due until such written validation is delivered to the Parties. If such validation is not obtained, or if any payment is subsequently challenged as not constituting a Current Expense, the Parties shall cooperate in good faith to amend this Agreement or take such lawful actions as necessary to preserve the enforceability of Buyer's payment obligations consistent with bankruptcy law requirements.

Initial LG

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13.2 Title and Delivery Warranty

The Seller warrants that it has good and marketable title to all power delivered under this Agreement at the Delivery Point and that such power is free of all liens, encumbrances, or adverse claims. Seller makes no implied warranties, including merchantability or fitness for a particular purpose, except as specifically set forth in this Agreement. All power delivered must comply with Article IV (Generation Performance and Quality Standards).

Initial JW

13.3 Seller Readiness Obligations

The Seller shall take all actions necessary to begin performance promptly after execution of this Agreement and receipt of required authorizations. These obligations include entering into all contracts necessary for the acquisition, lease, or use of the generation equipment and associated systems; securing all applicable federal, Commonwealth, and municipal permits including, without limitation, environmental, interconnection, emissions, and operational approvals; completing all site preparation, construction, mobilization, and installation activities required for deployment of the land-based generation units and all upstream infrastructure necessary to reach the Delivery Point; executing all fuel supply arrangements, transportation and maritime logistics agreements, port access and bunkering arrangements, and fuel storage or contingency supply systems; ensuring continuous availability of fuel to support full-load operation of the units at Aguirre and or if applicable any Additional Site; and coordinating all technical integrations with Buyer, Genera PR, and LUMA to ensure grid readiness.

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All such readiness obligations shall be performed at Seller's sole cost and risk and in accordance with all timelines established in this Agreement unless otherwise agreed in writing.

13.4 Buyer Readiness Obligations

The Buyer, through its operator, shall use commercially reasonable efforts to ensure it is ready to receive power at the start of the Service Period. These efforts include coordinating completion of any required interconnection infrastructure, ensuring the readiness of the grid to accept power at the Delivery Point, and facilitating downstream dispatch preparations. Seller shall timely provide Buyer and LUMA with the technical information necessary to support these activities. At Buyer's request, Seller may assist in facilitating or coordinating any permitting activity related to interconnection or grid readiness; however, such facilitation shall not shift responsibility for compliance with permitting requirements away from Buyer or LUMA.

13.5 Limitation of Seller Liability

The Seller's liability for failure to deliver power shall be limited to the compensation and remedies expressly set forth in Article VI (Seller's Performance Shortfall), Article VIII

(Liquidated Damages), and Article X (Invoicing and Payment), except where termination rights are expressly granted under Article XV. This limitation is consistent with the performance-based nature of the Agreement and is intended to provide the Buyer with predictable remedies while ensuring seller accountability for meeting the Power Availability Requirement at Aguirre or if applicable any Additional Site.

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ARTICLE XIV – CONFIDENTIALITY

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Each Party (the "Disclosing Party") may disclose to the other Party (the "Receiving Party") confidential, proprietary, or non-public information relating to this Agreement, including technical, commercial, operational, financial, regulatory, or legal information, whether disclosed orally, in writing, electronically, or in any other form ("Confidential Information").

Initial JW

The Receiving Party shall maintain all Confidential Information in strict confidence and shall use such information solely for the purpose of performing its obligations or exercising its rights under this Agreement.

The Receiving Party shall not disclose Confidential Information to any third party without the prior written consent of the Disclosing Party, except to employees, officers, agents, contractors, legal counsel, consultants, financial advisors, or lenders of the Receiving Party who have a legitimate need to know the information for the purposes of this Agreement and who are bound by confidentiality obligations no less protective than those contained herein. The Receiving Party shall be responsible for ensuring that any such persons comply with these confidentiality requirements.

The confidentiality obligations of this Article shall not apply to information that becomes publicly available through no breach of this Agreement by the Receiving Party; information independently developed by the Receiving Party without the use of or reference to the Disclosing Party's Confidential Information; information lawfully obtained from a third party without restriction and without breach of any confidentiality duty; or information that the Receiving Party is required to disclose under applicable law, regulation, subpoena, order of a Governmental Authority, or obligations arising from the Buyer's status as a public instrumentality. In such cases, the Receiving Party shall, to the extent legally permissible, provide prompt written notice to the Disclosing Party to allow an opportunity to seek a protective order or limit the scope of the disclosure.

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Nothing in this Article shall restrict Buyer's ability to comply with its transparency obligations as a public corporation, including disclosures required under the Puerto Rico Comptroller Act, PROMESA, the Oversight Board, the Puerto Rico Fiscal Agency and Financial Advisory Authority, or any other applicable regulatory or government body. Buyer's statutory disclosure duties shall supersede any contrary provision in this Agreement.

All confidentiality obligations under this Article XIV shall survive the expiration or termination of this Agreement for a period of five (5) years.

ARTICLE XV – TERMINATION

15.1 Immediate Seller Events of Default

Except to the extent excused under Section 2.5 or Article XII, the occurrence of any of the following shall constitute an immediate Seller Event of Default without opportunity to cure: (i) abandonment or unauthorized cessation of operations; (ii) fraud, corruption, bribery, or

violation of applicable ethics, anti-corruption, or government contracting laws; (iii) unauthorized diversion of LNG, fuel supply, generation capacity, or committed resources; (iv) assignment or transfer of this Agreement in violation of its terms; (v) bankruptcy, insolvency, receivership, liquidation, or similar financial distress proceedings involving Seller; (vi) intentional falsification, manipulation, withholding, or misrepresentation of operational, metering, compliance, or reporting data; (vii) failure to maintain required insurance coverage, permits, licenses, or Performance Bond requirements; (viii) criminal conviction, regulatory disqualification, suspension, debarment, or loss of authority necessary to perform this Agreement; or (ix) any willful misconduct or gross negligence materially threatening grid reliability, public safety, environmental compliance, or the operational integrity of PREPA's electrical system.

Initial LG

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Initial JW

Upon the occurrence of any such Event of Default, Buyer may immediately suspend Seller's operations, dispatch rights, interconnection activities, fuel-related activities, or mobilization activities; exercise rights under the Performance Bond; terminate this Agreement pursuant to this Article XV; offset any amounts owed by Seller against amounts otherwise payable under this Agreement; procure replacement power or substitute services; and exercise any other remedies available under this Agreement or Applicable Law.

15.2 Curable Seller Events of Default

Except to the extent excused under Section 2.5 or Article XII, the occurrence of any of the following shall constitute a curable Seller Event of Default: failure to comply with the milestone schedule set forth in Exhibit G; failure to achieve COD or any revised COD approved in writing by Buyer (Section 2.5) within the timeframes required under this Agreement; repeated Power Generation Shortfalls or failure to maintain required Power Availability levels; failure to provide operational, metering, compliance, or reporting information required under this Agreement; failure to comply with maintenance, operational, environmental, permitting, or regulatory obligations; failure to implement or comply with an approved corrective action plan; or any other material breach of Seller's operational obligations that does not constitute an immediate Seller Event of Default under Section 15.1.

Upon the occurrence of a curable Seller Event of Default, Buyer shall provide written notice describing the applicable deficiency and Seller shall within five (5) business days commence corrective action and diligently pursue cure within the applicable cure period expressly set forth in this Agreement or, if no specific cure period is stated, within thirty (30) days after receipt of such notice; provided, however, that if the applicable default is not reasonably capable of cure within such period, Seller shall not be deemed in continuing default so long as Seller is diligently pursuing cure and complying with an approved recovery plan acceptable to Buyer.

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Failure to timely cure a curable Seller Event of Default may result in Liquidated Damages, suspension rights, Performance Bond remedies, offsets, procurement of replacement power, termination rights, or any other remedies available under this Agreement or Applicable Law.

15.3 Buyer Events of Default

Buyer shall be deemed in default under this Agreement only upon: (i) failure to pay undisputed amounts properly invoiced under Article X within thirty (30) days after receipt of written notice of non-payment; or (ii) material breach of a payment obligation expressly required under this Agreement that remains uncured for thirty (30) days after written notice from Seller.

Seller's remedies for a Buyer Event of Default shall be limited solely to: (a) recovery of undisputed amounts properly payable under this Agreement for electric energy actually delivered, metered, accepted, and invoiced prior to termination; and (b) termination rights expressly provided under this Article XV. Seller shall not be entitled to lost profits, future

revenues, stranded investment recovery, financing costs, expectation damages, or any form of make-whole compensation.

15.4 Suspension Rights

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Upon the occurrence of a Seller Event of Default, Buyer may suspend dispatch, operations, interconnection activities, fuel deliveries, mobilization activities, or other performance obligations upon written notice to Seller. During such suspension, Buyer shall have no liability for reduced dispatch, reduced generation, curtailment, or failure to receive energy from Seller.

Initial DR

If Seller cures the applicable default within the permitted cure period, Buyer may withdraw the suspension notice and restore normal operations without prejudice to any accrued rights, remedies, Liquidated Damages, or offsets.

Initial JW

15.5 Termination Rights

This Agreement may be terminated:

(a) by mutual written agreement of the Parties;

(b) by Buyer for convenience upon at least ninety (90) days' prior written notice to Seller;

(c) by Buyer upon the occurrence of an uncured Seller Event of Default;

(d) by Buyer upon the occurrence of an immediate Seller Event of Default under Section 15.1;

(e) by Buyer if a Force Majeure Event continues for more than sixty (60) consecutive days and materially prevents achievement of COD or continued operation of the Facility; or

(f) by Seller solely upon the occurrence of an uncured Buyer Event of Default under Section 15.3.

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15.6 Remedies Upon Seller Event of Default

Upon the occurrence of a Seller Event of Default, Buyer may exercise one or more of the following remedies: (i) assess Liquidated Damages pursuant to Article VIII; (ii) suspend Seller operations, dispatch rights, interconnection activities, or fuel-related activities; (iii) require corrective action plans and recovery schedules; (iv) offset amounts owed by Seller against payments otherwise due; (v) procure replacement power or substitute services; (vi) execute or draw upon the Performance Bond pursuant to Exhibit C; (vii) terminate this Agreement pursuant to this Article XV; (viii) seek injunctive or equitable relief; and/or (ix) pursue any other remedy available under this Agreement or Applicable Law.

Except where expressly stated otherwise, the remedies set forth in this Agreement shall be cumulative and not exclusive.

15.7 Demobilization Upon Termination or Expiration

Upon expiration or termination of this Agreement, Seller shall promptly demobilize and remove its equipment from the Project Sites in accordance with applicable safety, environmental, and operational requirements and any demobilization procedures reasonably established by Buyer.

Seller shall remain responsible for securing the Project Sites, removing Seller-owned equipment and materials, and complying with all applicable environmental and regulatory obligations arising from Seller's activities at the Project Sites.

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15.8 Survival

Termination or expiration of this Agreement shall not affect any rights, obligations, liabilities, or remedies accrued prior to the effective date of termination, including rights relating to indemnification, confidentiality, regulatory compliance, payment obligations, offsets, Liquidated Damages, Performance Bond rights, audit rights, dispute resolution obligations, or any other provision which by its nature is intended to survive termination.

Initial DR

15.9 Exclusive Termination Compensation

Initial JW

Except as expressly provided in this Agreement, including Section 3.1.1(c) with respect to Eligible Demobilization Costs arising from a Buyer Termination for Convenience occurring during the first thirty-six (36) months following COD, upon termination of this Agreement for any reason:

(a) Buyer shall have no obligation to pay for any undelivered energy, unused capacity, future availability, stranded investment, financing costs, return on equity, demobilization costs, or lost profits;

(b) Seller shall only be entitled to payment for electric energy actually delivered, metered, accepted, and invoiced prior to the effective date of termination;

(c) termination shall not relieve Seller of liability for accrued obligations, Liquidated Damages, indemnity obligations, regulatory violations, or other liabilities arising prior to termination; and

(d) the remedies expressly set forth in this Agreement shall govern the Parties' rights and obligations following termination.

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ARTICLE XVI – NOVATION AND ASSIGNMENT

No amendment, modification, or change order to this Agreement shall constitute a novation unless such novation is expressly and unequivocally stated in writing and signed by both Parties. A time extension granted by the Buyer, a waiver of any right, or any adjustment to obligations under this Agreement shall never be interpreted as a novation unless expressly identified as such. Any modification shall be binding only to the extent expressly stated in writing, and no modification, waiver, or extension shall alter the fundamental rights, obligations, or liabilities of the Parties unless expressly agreed as a novation.

The Seller shall not assign, transfer, pledge, or otherwise convey any of its rights or obligations under this Agreement without the prior written consent of the Buyer, which may be granted, withheld, or conditioned in the Buyer's sole and absolute discretion. Any attempted assignment without such consent shall be null, void, and without effect. The Buyer may require the Seller to provide all documents necessary to evaluate any assignment request, including financial and legal assurances regarding the proposed assignee.

Notwithstanding the foregoing, the Seller may request Buyer's written consent to assign its rights to receive payments under this Agreement to a lender or financing party (including any

agent or trustee acting on behalf of such financing party) as part of a bona fide financing transaction. Any such assignment shall not relieve the Seller of any of its duties, liabilities, or performance obligations under this Agreement, all of which shall remain solely and exclusively with the Seller.

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Nothing in this Article shall limit Buyer's unrestricted right to assign its rights or delegate its obligations, in whole or in part, to any governmental instrumentality, fiscal agent, or operator acting on its behalf, including Genera PR and LUMA Energy, without consent from Seller.

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ARTICLE XVII – CHANGE IN LAW

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If any change in applicable law, regulation, rule, directive, permit requirement, governmental mandate, or interpretation thereof occurs during the Term of this Agreement, including changes in environmental, tax, safety, maritime, energy, operational, or procurement regulations, any resulting increase in the cost of performance, compliance, permitting, operation, labor, equipment, or fuel logistics shall be borne solely and exclusively by the Seller. The Buyer shall have no obligation to adjust, increase, or modify the Contract Price, nor shall the Buyer be required to compensate the Seller for any additional expenses, delays, or impacts arising from such changes in law.

The Seller shall remain fully responsible for performing all obligations at the prices and commercial terms agreed upon in this Agreement, without adjustment. No pass-through of costs, surcharges, assessments, or additional fees shall be permitted under this Article or any other provision of this Agreement.

The Seller further agrees that it will not undertake, support, or facilitate any action intended to effect or influence a change in law, regulation, or governmental requirement that could reasonably be expected to increase Seller's cost of performance or otherwise adversely impact Buyer. Any violation of this obligation shall constitute a material breach.

Nothing in this Article shall impair Buyer's right to enforce regulatory compliance or to require Seller to promptly implement all measures necessary to comply with any new or amended legal or regulatory requirements at Seller's sole cost and risk.

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ARTICLE XVIII – APPLICABLE LAW

This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Puerto Rico. Any legal action or proceeding relating to, arising from, or affecting the PREPA Bankruptcy or any matter governed by Title III of PROMESA shall be brought exclusively before the United States District Court for the District of Puerto Rico.

All other actions, claims, or proceedings arising under or relating to this Agreement shall be brought exclusively before the courts of the Commonwealth of Puerto Rico, to whose jurisdiction the Parties irrevocably submit. The Parties expressly waive any objection based on forum non conveniens and irrevocably waive the right to trial by jury in any action or proceeding arising out of or relating to this Agreement.

ARTICLE XIX – CODE OF ETHICS

19.1 Anti-Corruption Controls

Initial LG

Each Party represents and warrants that it maintains internal controls, policies, and compliance procedures designed to ensure adherence to all applicable anti-corruption, anti-fraud, and ethical conduct laws. These controls must prevent the offering, giving, soliciting, or accepting of any improper financial or other benefit in connection with the performance of this Agreement.

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19.2 Prohibited Conduct

Initial JW

Each Party certifies that it has not offered, promised, or authorized the giving of any financial or other advantage to any public official, candidate for office, or private individual in violation of applicable anti-bribery laws. Compliance with this Article is a material obligation of this Agreement. Any violation shall constitute grounds for termination for cause by the non-breaching Party.

ARTICLE XX – SETTLEMENT OF DISPUTES

20.1 Exclusive Jurisdiction

Any claim, dispute, disagreement, or controversy arising between the Parties relating to this Agreement, except matters expressly designated for Expert determination under Section 20.2, shall be adjudicated exclusively in the United States District Court for the District of Puerto Rico. During the pendency of any dispute, each Party shall continue to perform its obligations under this Agreement, except where such obligations have been validly suspended under the terms herein. The Buyer shall continue paying all undisputed amounts under Article X while any dispute is resolved.

20.2 Expert Determination

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Disputes limited to the determination of fuel or power quality under Article IV, or to measurement, testing, or operational procedures under Article VII, may be submitted to an independent expert for resolution. Either Party may request Expert determination by providing written notice to the other. The Parties shall jointly select the Expert within ten (10) Days of such notice. If no agreement is reached, either Party may request that the International Centre for Expertise of the International Chamber of Commerce appoint the Expert pursuant to the ICC's Rules for Expertise.

The Expert shall act in a technical, non-arbitral capacity and shall remain impartial at all times. The proceeding shall be conducted in San Juan, Puerto Rico in English. The Parties shall cooperate in good faith to provide any documents, data, personnel, or facility access the Expert reasonably requires. Before issuing a final determination, the Expert shall provide a draft report for comment. The Expert shall endeavor to issue a final determination within thirty (30) Days of appointment, and in no event later than sixty (60) Days. The Expert's final determination shall be binding on both Parties.

20.3 Qualification of Experts

No individual may serve as an Expert if the individual: has been an employee of either Party or its Affiliates within the last ten (10) years; has been a consultant or seller to either Party within the last five (5) years; holds a financial interest in either Party; or lacks at least ten

(10) years of relevant professional experience in the North American natural gas or power generation industry. Within two (2) months of the Effective Date, the Parties shall attempt to establish a mutually acceptable list of qualified experts for future reference.

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ARTICLE XXI – NON-WAIVER

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No failure or delay by either Party in enforcing any provision of this Agreement, or in exercising any right or remedy arising from a breach, shall be construed as a waiver of such provision, right, or remedy. No waiver shall be effective unless expressly stated in writing and signed by the waiving Party. A waiver of any specific breach or default shall not constitute a waiver of any subsequent or different breach, and no course of dealing or performance shall alter the strict enforcement of this Agreement unless expressly agreed in writing.

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ARTICLE XXII – CONFIDENTIALITY AND CYBERSECURITY OBLIGATIONS

22.1 Confidential Information

Each Party (the "Receiving Party") shall maintain the confidentiality of all non-public information disclosed by the other Party (the "Disclosing Party") in connection with this Agreement. Confidential Information includes technical, commercial, operational, financial, legal, or strategic information, regardless of the method of disclosure.

22.2 Permitted Disclosures

Confidential Information may be disclosed without prior consent only to: (i) employees, officers, directors, or Affiliates with a need to know; (ii) lenders, auditors, and financial advisors for financing, audit, or compliance purposes; (iii) Governmental Authorities, as required by applicable law; and (iv) consultants or technical service providers involved in this Agreement, provided they are subject to confidentiality obligations no less protective than those set forth herein.

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22.3 Third-Party Compliance

The Receiving Party shall ensure that all third parties receiving Confidential Information comply with confidentiality obligations equivalent to those in this Agreement.

22.4 Disclosure Required by Law

If disclosure is required by law, regulation, subpoena, or order of a Governmental Authority, the Receiving Party shall provide prompt written notice to the Disclosing Party (to the extent legally permissible) to allow an opportunity to seek protective measures. Buyer's statutory disclosure duties as a public instrumentality shall prevail over any conflicting confidentiality restriction.

22.5 Public Announcements

No public communication regarding this Agreement shall be issued without the prior written approval of the other Party, unless disclosure is legally required.

22.6 Cybersecurity Obligations

If Seller accesses PREPA, Genera PR, or LUMA information systems, Seller shall implement and maintain an industry-standard cybersecurity program, including access controls, encryption, intrusion detection, and incident-response protocols. Buyer may audit Seller's cybersecurity controls at any time. Seller shall immediately notify Buyer of any suspected or confirmed cybersecurity incident or data breach.

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22.7 Remedies

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Both Parties retain all legal and equitable remedies, including injunctive relief, to address any actual or threatened breach of this Article. Nothing herein limits Buyer's rights under Articles IX, XX, or any statutory enforcement authority.

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ARTICLE XXIII – NOTICES

All formal notices, approvals, or communications under this Agreement shall be in writing and delivered to the addresses specified in Article XXV (Addresses for Notices). Notices shall be delivered personally, by certified mail, by recognized overnight courier, or electronically with confirmation of receipt. All notices shall be in English unless otherwise agreed in writing. Notice is effective upon confirmed receipt.

ARTICLE XXIV – CONTINGENT FEES

Seller certifies that it has not engaged or retained any agent, broker, or intermediary to solicit, negotiate, or secure this Agreement based on a contingent fee, commission, percentage, or any other compensation dependent on the award of this Agreement. A breach of this certification constitutes a material breach and entitles Buyer to terminate this Agreement for cause or to reduce compensation owed to Seller by the amount of any such prohibited fee. This prohibition does not apply to bona fide employees or established commercial representatives engaged in ordinary sales operations.

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ARTICLE XXV – ADDRESSES FOR NOTICES

25.1 Notices

Any notice, request, demand, consent, approval, report, instruction, or other communication required or permitted under this Agreement shall be in writing and shall be deemed properly delivered when delivered personally, sent by nationally recognized courier, transmitted by electronic mail with confirmation of transmission, or deposited in certified United States mail, postage prepaid, addressed as follows:

If to Buyer (PREPA):

Puerto Rico Electric Power Authority
Attn: Mary C. Zapata Acosta - Executive Director
PO Box 364267
San Juan, PR 00936-4267
Email: mary.zapata@prepa.pr.gov

With Copies To:

Puerto Rico Public-Private Partnerships Authority
Attention: Josué Colón – Executive Director
PO BOX 42001
San Juan, Puerto Rico 00940-2001
Email: Josue.Colon@p3.pr.gov , and Administrator@p3.pr.gov

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and

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With a copy to (not constituting notice):

Genera PR LLC, agent of PREPA
Fuels Office
Attention: Jose L. Carrasco - Fuels Manager
250 Muñoz Rivera, Ave., Suite 1200 San Juan, Puerto Rico 00918
E-mail: legal@genera-pr.com

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If to Seller (Power Expectations):

Power Expectations, LLC
Attn: Mr. Eddie Echevarria - Chief Executive Officer
Address: Marginal villamar 9 Manzana CE, Local 1, Carolina PR, 00979
Email: eechevarria@powerexpectations.com

With Copy To:

Power Expectations, LLC
Attn: Landon Gallagher - Director of Operations
Address: Marginal villamar 9 Manzana CE, Local 1, Carolina PR, 00979
Email: gallagher@powerexpectations.com

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Either Party may modify its notice information by written notice delivered in accordance with this Article. Notices delivered by electronic mail shall be effective upon confirmation of successful transmission, provided that a copy is also sent by nationally recognized courier or certified mail within two (2) Business Days.

ARTICLE XXVI – BUSINESS PRACTICES AND FOREIGN CORRUPT PRACTICES ACT

Each Party shall conduct all activities related to this Agreement in full compliance with all Applicable Laws, including the United States Foreign Corrupt Practices Act (FCPA), Puerto Rico anti-corruption statutes, and any other relevant anti-bribery or ethical conduct laws. Neither Party shall offer, promise, solicit, or authorize any bribe, facilitation payment, kickback, or improper benefit in connection with this Agreement.

No contingent fees shall be paid to brokers, intermediaries, or agents except to bona fide employees or duly established commercial representatives. Each Party shall indemnify and hold harmless the other Party for any fines, penalties, losses, or liabilities arising out of a breach of this Article.

The Seller shall ensure that all subcontractors, representatives, and agents acting on its behalf comply with the same ethical and anti-corruption standards, and any violation by such parties shall be deemed a violation by the Seller.

ARTICLE XXVII – TRANSFER OF FUNDS

Initial LG

If the Seller assigns or transfers any right to receive payment under this Agreement, it shall strictly comply with Act 21-2012 and provide prior written notice to the Buyer. The notice shall include a copy of the transfer instrument, the specific amount assigned, and the full contact information of the assignee, including name, address, and telephone and email information. No assignment or transfer shall be effective against the Buyer until such notice is delivered and acknowledged in accordance with Article XXV (Addresses for Notices).

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ARTICLE XXVIII – CONFLICT OF INTEREST

Initial JW

The Seller certifies that neither it nor any of its principals, officers, employees, or representatives involved in the performance of this Agreement is an employee of the Commonwealth of Puerto Rico, any public corporation, or any governmental entity, nor holds any economic interest in this Agreement that would create a prohibited conflict under applicable Puerto Rico law.

The Seller further certifies that it did not obtain confidential evaluation materials, competitor pricing, or any non-public information that would give it an improper advantage in connection with the procurement process. The Seller shall promptly disclose to the Buyer any circumstances arising during the Term that may be reasonably perceived as a conflict of interest. Any failure to disclose may constitute grounds for termination for cause.

ARTICLE XXIX – UNFAIR LABOR PRACTICE

If the Seller or any of its subcontractors is adjudicated by the Puerto Rico Labor Relations Board or the National Labor Relations Board as having engaged in an unfair labor practice, the Buyer shall withhold all further payments until the violation is remedied. Such determinations shall be binding on the Parties unless reversed or vacated by a court of competent jurisdiction. Withholding of payment under this Article shall not constitute a breach by the Buyer.

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ARTICLE XXX – NON-DISCRIMINATION

The Seller certifies that it is an equal opportunity employer and does not engage in discriminatory practices prohibited by applicable federal or Puerto Rico law, including discrimination based on race, color, religion, political affiliation or beliefs, sex, sexual orientation, gender identity, national origin, age, disability, or any other protected classification. The Seller shall ensure that all subcontractors and agents comply with these requirements. Any violation of this Article shall constitute grounds for termination for cause.

ARTICLE XXXI – COMPLIANCE WITH COMMONWEALTH CONTRACTING REQUIREMENTS

The Seller shall comply with all laws, regulations, circular letters, executive orders, procurement rules, and fiscal controls applicable to contracting with the Commonwealth of

Puerto Rico, including all certifications required under Exhibit D (Seller Certifications). All such certifications are incorporated into and form part of this Agreement.

If the Puerto Rico Treasury Department, CRIM, the Department of Labor, or any other government entity identifies an outstanding debt or non-compliance attributable to the Seller or its subcontractors, and the Seller fails to cure or resolve the issue within the permitted timeframe, the Buyer may offset such amounts from any payments due under this Agreement. The Seller shall ensure that all subcontractors comply with these requirements and shall provide evidence of such compliance upon request.

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ARTICLE XXXII – PUBLIC OFFICERS AND EMPLOYEES

Initial JW

The Seller certifies compliance with 3 L.P.R.A. § 8615, including the prohibitions against contracting with: (i) any public official or employee who has a direct or indirect personal or economic interest in this Agreement within the preceding four (4) years; or (ii) any former government employee within two (2) years of separation from public service, unless specifically authorized by Puerto Rico law.

Any violation of this Article shall constitute a material breach and may result in immediate termination for cause.

ARTICLE XXXIII – DISPENSATION

The Seller certifies that all dispensations, special authorizations, or regulatory waivers required from Commonwealth or federal authorities for its participation in this procurement have been obtained and are included in the contract record. No additional dispensations shall be deemed applicable unless granted in writing and approved by the appropriate governmental authority.

ARTICLE XXXIV – RULES OF PROFESSIONAL ETHICS

The Seller acknowledges its obligation to comply with all professional, technical, and ethical standards applicable to its field of practice, including industry standards and any ethical rules imposed by licensing bodies or regulatory agencies. Failure to comply with such standards shall constitute a material breach of this Agreement.

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ARTICLE XXXV – ANTI-CORRUPTION CODE FOR A NEW PUERTO RICO

The Seller agrees to comply fully with the requirements of Act 2-2018 (Anti-Corruption Code for a New Puerto Rico) and Act 14-2004. The Seller affirms that it represents no conflicting interest in connection with this Agreement and certifies that it will use goods produced or distributed in Puerto Rico when such goods are available and meet required specifications, consistent with Puerto Rico law. Violation of this Article shall constitute grounds for termination for cause.

ARTICLE XXXVI – CONTRACT REVIEW POLICY

The Seller reaffirms its submission of the "Seller Certification Requirement" required under Exhibit D (Seller Certifications). Given the specialized, technical, and non-recurring nature of the services procured under this Agreement, the workforce transfer-of-skills provisions

contained in the Fiscal Plan or related Commonwealth workforce development directives shall not apply.

ARTICLE XXXVII – INSURANCE

Initial LG

The Seller shall, at its sole cost and expense, procure and maintain the insurance coverages described in this Article from the date of issuance of the Notice to Proceed and continuing throughout the entire Term of this Agreement. The Seller shall not mobilize, deliver equipment, or commence any work unless and until evidence of all required insurance has been delivered to and accepted by the Buyer. All required insurance shall be primary and non-contributory with respect to any insurance maintained by the Buyer, Genera PR LLC, or LUMA Energy LLC.

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The Seller shall maintain Worker's Compensation Insurance in accordance with Act No. 45 of April 18, 1935 (the Puerto Rico Worker's Compensation Act), and shall furnish the Buyer with a certificate from the State Insurance Fund confirming full coverage for all personnel engaged in work under this Agreement. Imported technical personnel exempt under Act No. 16 of May 16, 1958 must provide evidence of exemption and a certificate from their insurance carrier.

The Seller shall maintain Commercial General Liability Insurance with limits of not less than one million dollars (US$1,000,000) per occurrence and two million dollars (US$2,000,000) in the aggregate. This coverage shall include contractual liability, explosion, collapse, and underground damages, and products and completed operations. PREPA, Genera PR LLC, and LUMA Energy LLC shall be named as additional insureds.

The Seller shall maintain Automobile Liability Insurance with a combined single limit of not less than one million dollars (US$1,000,000) per occurrence, covering owned, non-owned, and hired vehicles. PREPA, Genera PR LLC, and LUMA Energy LLC shall be named as additional insureds.

The Seller shall maintain Excess Umbrella Liability Insurance with limits of not less than four million dollars (US$4,000,000) per occurrence in excess of the Commercial General Liability Insurance and Automobile Liability Insurance. PREPA, Genera PR LLC, and LUMA Energy LLC shall be named as additional insureds.

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Beginning on the Commercial Operation Date, the Seller shall maintain All-Risk Physical Damage Property Insurance, including machinery insurance, covering all real and personal property of the Seller (including hurricane and earthquake coverage) at one hundred percent (100%) of replacement cost. This coverage shall apply to property at the Site, property in transit, and property located off-site but associated with the work. Scaffolding, temporary structures, false work, tools, and temporary buildings must also be covered.

If not included in the All-Risk Physical Damage Policy, the Seller shall maintain a separate Equipment Breakdown Policy covering all equipment and machinery used in the performance of the Agreement. PREPA, Genera PR LLC, and LUMA Energy LLC shall be named as additional insureds.

The Seller shall maintain Employer's Liability Insurance with minimum limits of not less than one million dollars (US$1,000,000) for each employee and one million dollars (US$1,000,000) for each accident, covering bodily injury or disease, including death, arising out of and in the course of employment.

The Seller shall maintain Business Interruption Insurance and Cyber Insurance, each on terms consistent with market standards for independent power projects. Such policies shall take effect no later than the Commercial Operation Date.

Initial LG

All required policies, except for Worker's Compensation Insurance, Professional Liability Insurance, or any coverage where inclusion is prohibited by law, shall name the following entities as additional insureds: Puerto Rico Electric Power Authority Risk Management Office, P.O. Box 364267, San Juan, PR 00936-4267; Genera PR LLC, American International Plaza, 250 Avenida Luis Muñoz Rivera, Suite 1200, San Juan, PR 00918; LUMA Energy LLC and LUMA Energy ServCo, LLC, 1250 Avenida de la Constitución, 8th Floor, San Juan, PR 00907.

Initial DR

Each policy shall include a provision requiring the insurer to provide thirty (30) days' prior written notice of cancellation or non-renewal (ten (10) days in the case of non-payment of premium), sent by certified mail to the Seller and copied to the Buyer. Each policy shall include a contractual liability endorsement identifying this Agreement by title, date, and Parties; a waiver of subrogation in favor of PREPA, Genera PR LLC, and LUMA Energy LLC; and a provision stating that breach of warranties or conditions by the Seller shall not prejudice the rights of PREPA.

Initial JW

The Seller shall ensure that its subcontractors maintain insurance policies consistent with the coverages described in this Article. The Seller shall remain responsible for any deficiency in subcontractor insurance coverage.

ARTICLE XXXVIII – GENERAL PROVISIONS

The Parties acknowledge that they have actively participated in the drafting and negotiation of this Agreement, including all Exhibits, Annexes, Schedules, attachments, and documents incorporated by reference. All such materials form an integral and binding part of this Agreement and shall have the same force and effect as if fully set forth herein.

In the event of any conflict between the provisions of the body of this Agreement and any Exhibit, Annex, or Schedule, the provisions of the Agreement shall govern unless expressly stated otherwise in writing.

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This Agreement may be executed in counterparts, each of which shall constitute an original and all of which shall together constitute one and the same instrument. Electronic signatures shall be deemed valid and enforceable for all purposes under applicable law.

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IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date first written above.

Puerto Rico Electric Power Authority

By: _____ June 10, 2026

Mary C. Zapata Acosta
Executive Director
Tax ID: 660-43-3747
mary.zapata@prepa.pr.gov

Power Expectations, LLC

Signed by:
By: Landon Gallagher
72D43CC1F6014C8...

Landon Gallagher
COO- Director of Operations
Tax ID: 66-1050556
Email: lgallagher@powerexpectations.com

Enchanted Rock, LLC

Signed by:
By: Jhoby Weaks
3A9D2F90BF24E6...

Jhoby Weaks
COO-Caribbean Operations
Tax ID: 301-09-0851
Email: joby@enchantedrockpr.com

Reyes Contractor, LLC

Signed by:
By: Denys Reyes
1ACC0F1D8E2241B...

Name: Denis Reyes
Title: President
Tax ID: 66-0697182
Email: reyescontractorgroup@gmail.com

EXHIBIT A

Scope of Generation Facilities, Operational Obligations, and Energy Delivery Requirements

Initial LG

The Seller shall perform all obligations under this Agreement in a manner consistent with the standards, expectations, and deliverables of a performance-based service contract. The Seller acknowledges and agrees that the Buyer's payment obligations are strictly tied to the actual delivery of services, results, and performance outcomes described in this Agreement, and not merely to the Seller's efforts or attempts to perform.

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Accordingly, the Seller shall comply with the following general obligations:

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1. Delivery of Contracted Services

The Seller shall deliver the power generation services, outputs, and operational capabilities required under this Agreement in accordance with the operational schedules, technical specifications, and performance expectations established herein and in all applicable Exhibits and Schedules. The Seller shall ensure continuous readiness and the ability to deliver power to the Delivery Points at all times except where expressly excused under the terms of this Agreement.

2. Performance-Based Accountability

The Seller's entitlement to compensation is conditioned on achieving the service results and performance outcomes required by this Agreement. Failure to deliver required performance shall result in adjustments, reductions, offsets, or other remedies available to the Buyer under Article VI (Power Generation Shortfall), Article VIII (Liquidated Damages), Article X (Invoicing and Payment), and Article XV (Termination), without limiting any other rights.

3. Operational Readiness and Reliability

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The Seller shall maintain all equipment, facilities, systems, and personnel necessary to ensure reliable operation, including fuel management, equipment availability, maintenance, and compliance with interconnection requirements. The Seller shall ensure proper staffing, training, and qualification of all personnel involved in the performance of this Agreement.

4. Compliance with Laws and Standards

The Seller shall comply with all applicable federal, Commonwealth, and municipal laws, rules, regulations, permits, and standards, including but not limited to environmental, safety, operational, interconnection, electrical, and permitting requirements. The Seller remains solely responsible for obtaining, maintaining, and complying with all required permits and authorizations.

5. Reporting, Monitoring, and Verification Obligations

The Seller shall provide the Buyer with full and uninterrupted access to operational data, monitoring equipment, metering systems, and all information required for the Buyer to verify performance under this Agreement. All records, reports, and operational logs shall be prepared accurately and in compliance with all requirements in Article VII and Exhibit G. The Buyer may conduct audits or inspections at any time.

6. Coordination with Buyer and System Operator

The Seller shall coordinate closely and continuously with the Buyer, Genera PR, LUMA Energy, and any authorized system operator to ensure safe, reliable, and compliant integration of the power generation systems. The Seller shall provide operational updates, notifications of outages, emergency information, and incident reporting as required.

Initial LG

7. Continuous Improvement and Corrective Action

Initial DR

Upon notice from the Buyer of any shortfall, deficiency, non-compliance, or operational issue, the Seller shall immediately initiate corrective actions and shall implement measures to prevent recurrence. Corrective actions shall not relieve the Seller of performance obligations or financial responsibilities associated with such shortfalls.

Initial JW

8. No Interruption Except as Permitted

The Seller shall not interrupt, reduce, divert, or curtail power generation or fuel supply dedicated to this Agreement, except to the extent expressly permitted under Force Majeure or Buyer-directed reductions. Unauthorized diversion of power or fuel constitutes a material breach.

9. Protection of Buyer's Interests

The Seller shall act at all times in a commercially reasonable manner, consistent with the standards of a prudent operator, and shall not take actions that compromise the Buyer's operational, financial, or regulatory interests. The Seller shall provide immediate written notice if it becomes aware of any condition that may jeopardize the performance of this Agreement.

10. Integration With Performance-Based Payment Structure

The Seller accepts that payment is based on actual delivered service results and acknowledges that failure to perform, delays, operational deficiencies, or non-compliance may result in payment adjustments, offsets, withholdings, or termination under Article XV.

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EXHIBIT B

PRICE PROPOSAL AND RATE SCHEDULE

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B.1 LNG-Based Contract Rate

The price for power generated using LNG fuel is $0.224 per kWh for the entire ten (10)-year Term of this Agreement. This rate is inclusive of all fuel costs, operation and maintenance costs, and overhead. No indexing, escalation, or adjustment shall apply to this rate.

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Initial JW

B.2 Diesel Compensation Schedule

The following compensation provisions apply when diesel fuel is utilized pursuant to Sections 2.4.1 through 2.4.3 of this Agreement:

Scenario	Compensation Calculation	Payment Direction
Buyer-Elected Diesel (No Seller Default)	$0.160/kWh (Operational Rate)	Buyer pays Seller only Operational Rate.
Seller Fuel Default: Diesel More Expensive than LNG	Actual Diesel Cost Rate (Seller reimburses differential)	Seller reimburses Buyer for the documented cost of diesel fuel used during the applicable Seller Fuel Default period.

B.3 Diesel Price Index

Delivered Diesel Price per Gallon shall be determined as follows:

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(a) EIA Weekly Retail On-Highway Diesel Price (Gulf Coast PADD 3) × 1.12 Puerto Rico Delivery Adjustment Factor; or

(b) Actual invoiced delivered cost if Buyer procures diesel directly, with supporting documentation.

B.4 Estimated Contract Value

Based on the Contract Rate of $0.224/kWh, 400 MW COP capacity, 95% availability factor, and 8,760 hours per year:

- Estimated Annual Value: $588,672,000
- Estimated 10-Year Contract Value: $5,886,720,000

Note: Actual payments will be based on metered kWh delivered and accepted at the Delivery Points.

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EXHIBIT C

FORM OF PERFORMANCE BOND

Initial LG

C.1 Bond Amount and Term

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Seller shall deliver to Buyer, no later than fifteen (15) Business Days after Contract execution, an irrevocable standby letter of credit or on demand performance bond in an amount equal to one hundred percent (100%) of the projected construction-phase contract value ($1,180,000,000). Upon completion of the construction phase and commencement of operations, the required amount of such irrevocable standby letter of credit or performance bond shall be reduced to an amount equal to twenty percent (20%) of the projected annual contract value ($117,734,400). The letter of credit or bond shall remain in effect throughout the Term of this Agreement and for ninety (90) days following expiration or termination.

Initial JW

C.2 Qualifying Issuers

All bonds (including Bid, Performance, and Payment Bonds) must be issued by a surety or insurance company authorized to do business in Puerto Rico by the Office of the Insurance Commissioner and rated no less than "BB+" by A.M. Best. Bonds must be submitted in the form of a guarantee from such an approved surety.

C.3 Performance Bond Triggering Events

Buyer shall be entitled to call or execute the Performance Bond upon the occurrence of any of the following events:

1. Failure to achieve the Commercial Operation Date within one hundred fifty (150) days or any revised Commercial Operation Date approved in writing by Buyer (Section 2.5) following Contract execution; provided, however, that:

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(i) On or before Day one hundred forty-five (145), Seller shall submit a detailed written status report demonstrating construction progress, commissioning readiness, permitting status, interconnection progress, and a reasonably achievable path to Commercial Operation within the Deployment Period;

(ii) Failure to achieve Commercial Operation by Day one hundred fifty (150) or any revised Commercial Operation Date approved in writing by Buyer (Section 2.5) shall constitute a Performance Bond Triggering Event entitling Buyer, in its sole discretion, to draw upon or execute the Performance Bond assess Deployment Delay Liquidated Damages pursuant to Article VIII, terminate this Agreement pursuant to Article XV, and exercise any other remedies available under this Agreement or Applicable Law.

2. Seller abandonment of service for more than five (5) consecutive days without substantial efforts to resume operations;

3. Power Availability falling below eighty percent (80%) of Continuous Operating Power for sixty (60) consecutive days or Seller's repeated failure to satisfy the minimum Power Availability requirements established under this Agreement;

4. Seller's failure to pay any Liquidated Damages, Availability Penalties, reimbursement obligations, offsets, or other amounts due under Article VIII or Section 2.4 within the applicable cure period set forth in this Agreement;

5. Seller Fuel Default resulting in diesel operation and Seller's failure to reimburse Buyer for Actual Diesel Costs or other reimbursement obligations required under Section 2.4;

Initial LG

6. Seller's failure to submit, maintain, or implement a corrective action plan required under Articles IV, V, VI, or VIII;

7. Seller's Insolvency or filing of bankruptcy; or

Initial DR

8. Any material violation of Applicable Law that remains uncured after written notice and cure period, and that:

i. materially affects Seller's ability to perform its obligations under this Agreement;

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ii. exposes Buyer, the System, or the Government of Puerto Rico to material regulatory, financial, or operational risk; or

iii. results in the suspension, revocation, or material limitation of any permit, license, or authorization required for the Project.

C.4 Bond Execution Procedure

Prior to executing the Performance Bond, Buyer shall:

(a) Provide Seller with written notice identifying the specific Triggering Event and the amount to be drawn;

(b) Allow Seller five (5) Business Days to cure the Triggering Event;

(c) If the Triggering Event remains uncured, submit a draw request to the issuing bank or surety with a certification that the Triggering Event has occurred and remains uncured.

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C.5 Replenishment Obligation

If Buyer draws upon the Performance Bond, Seller shall replenish the bond to its full original amount within fifteen (15) Business Days of each draw. Failure to replenish the bond shall constitute an additional Event of Default.

C.6 Bond

PERFORMANCE BOND TO BE ATTACHED

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EXHIBIT D

SELLER CERTIFICATIONS AND REQUIRED DECLARATIONS

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Proponent's Initials: LG

EXHIBIT D – CERTIFICATIONS AFFIDAVIT

NON-CONFLICT OF INTEREST CERTIFICATION

Emergency Temporary Power Generation
RFP 3PPO-0314-20-TPG2

I, Landon Gallagher, in my personal capacity and in representation of Power Expectations LLC ("Proponent"), Tax I.D. Number 66-1050556, of legal age, with profession: COO of Power Expectations LLC, marital status: Married, and resident of Puerto Rico, for the procurement process referenced in the title of this document ("Procurement Process"). In such regard, I hereby certify that:

1. No public official or employee of P3, 3PPO and/or PREPA possesses any financial interest with any Proponent participating in this Procurement Process, and that, likewise, has had no direct or indirect financial interest with these for the past four (4) years.

2. No public official or employee of P3, 3PPO and/or PREPA has solicited or accepted, directly or indirectly, by means of any person or entity with interest in this Procurement Process, including the Proponent, any goods of any value -including, gifts, gratuities, contributions, services, donations, loans, and/or any other item of monetary value- for themselves and/or for any member of their immediate family, and/or relatives, and/or for any person, as a form of compensation for performing the duties and responsibilities of their position in connection with this Procurement Process.

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3. No public official or employee of P3, 3PPO and/or PREPA has solicited or accepted, directly or indirectly, by means of any person or entity with interest in this Procurement Process, including the Proponent, any goods of any value - including, gifts, gratuities, contributions, services, donations, loans, and/or any other item of monetary value- for themselves and/or for any member of their immediate family, and/or relatives, and/or for any person, in exchange for their actions being an influence in the end result of this Procurement Process.

4. I do not have a kindred relationship within the fourth (4th) degree of consanguinity and/or second (2nd) degree of affinity with public official or employee of P3, 3PPO and/or PREPA that participates or influences -or has the capacity to do so- in the institutional decisions of PREPA.

PREPA is highly committed to management excellence and promotes the effective use of the government resources to benefit the people of Puerto Rico. Thus, PREPA will support and comply with the provisions of Act 2-2018, known as the Anti-Corruption Code for the New Puerto Rico, as amended, including Title III, Code of Ethics for Contractors, Suppliers, and Applicants for Economic Incentives of the Government of Puerto Rico.

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Considering the above, I, the Proponent's Authorized Representative, also certify that:

I agree to comply with the applicable provisions of Act 2-2018, known as the Anti-Corruption Code for the New Puerto Rico, as amended, including Title III, Code of Ethics for Contractors, Suppliers and Applicants for Economic Incentives of the Government of Puerto Rico and recognize that this is an essential requirement in order to execute transactions or to set up agreements with PREPA.

NON-CONFLICT OF INTEREST CERTIFICATION ON EXISTING OR PENDING CONTRACTS

I, Landon Gallagher, of legal age, of marital status (married/single), and a resident of Puerto Rico, have been designated as the authorized representative of Power Expectations LLC ("the Proponent") for the procurement process referenced in the title of this document ("Procurement Process"). In such regard, I hereby certify that:

1. There are no relevant facts or circumstances that could give rise to an organizational or personal conflict of interest for the Proponent or its staff with respect to the Procurement Process with PREPA. Nonetheless, the Proponent recognizes that situations may arise that may appear to be, or are, conflicts -or potential conflicts- of interest. The term "potential conflict" means reasonably foreseeable conflict of interest.

2. That there are no present or currently planned interest related to the work to be performed under the proposed contract that would create an actual or apparent conflict of interest or organizational conflict of interest with PREPA.

3. The Proponent will disclose to PREPA any relevant information of an apparent, potential, or actual conflict of interest that may appear to exist regardless of their opinion that such information would not impair their objectivity.

4. As per 2 C.F.R. § 200.318(c)(1), a conflict of interest would arise when "the employee, officer, or agent, any member of his or her immediate family, his or her partner, or an organization which employs or is about to employ any of the parties indicated herein, has a financial or other interest in or a tangible personal benefit from a firm considered for a contract". Therefore, I understand that conflicts of interest may arise in, but are not limited to, the following situations:

   a) **Unequal access to information.** A potential contractor, subcontractor, employee, or consultant has access to non-public information through its performance on a government contract for disaster recovery services in Puerto Rico.
   b) **Biased ground rules.** A potential contractor, subcontractor, employee, or consultant has worked with a government contract or program with the basic structure or ground rules of another government contract for disaster recovery services in Puerto Rico.
   c) **Impaired objectivity.** A potential contractor, subcontractor, employee, or consultant, or member of their immediate family (spouse, parent, or child) has financial interests, or others, that would impair, or give the

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appearance of impairing, impartial judgment in the evaluation of government programs in offering advice or recommendations to the government, or in providing technical assistance or other services to recipients of Federal funds as part of its contractual responsibility.

5. In the case in which the Proponent discloses to PREPA an apparent, potential, or actual conflict of interest, PREPA will take the appropriate measures to address the disclosure by taking the following actions, which include but are not limited to, eliminating, mitigating or neutralizing the apparent, potential or actual conflict, when appropriate, through such means as ensuring a balance of views, disclosure with the appropriate disclaimers, or by restricting or modifying the work to be performed to avoid or reduce the apparent, potential, or actual conflict.

6. If an apparent, potential, or actual conflict of interest is discovered by the Proponent after the Procurement Process concludes, it will make a full disclosure in writing to the contracting officer. This disclosure shall include a description of actions the Proponent has taken or proposes to take to avoid, mitigate, or neutralize the apparent, potential, or actual conflict of interest.

7. The Proponent has no present or currently planned interests (financial, contractual, organizational, or otherwise) relating to the contract or task order that may result from this Procurement Process that would create any apparent, actual, or potential conflict of interest (including conflicts of interest for immediate family members: spouses, parents, children) that would impinge on its ability to render impartial, technically sound, and objective assistance or advice or result in it being given an unfair competitive advantage.

8. The Proponent has exercised and will continue to exercise due diligence in avoiding, identifying, removing, or mitigating any apparent, potential, or actual conflicts of interest to PREPA's satisfaction.

LIMITED DENIAL OF PARTICIPATION (LDP)/SUSPENSION OR DEBARMENT STATUS AFFIDAVIT

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By signing this Certification, the Proponent certifies that the firm, business or person submitting the proposal has not been LDP, suspended, debarred or otherwise lawfully precluded from participating in any public procurement activity with any Federal, State or local government. Signing this Certification without disclosing all pertinent information about a debarment or suspension shall result in rejection of the proposal or cancellation of a contract. PREPA may also exercise any other remedy available by law.

CERTIFICATION REGARDING DEBARMENT, SUSPENSION, INELIGIBILITY, AND VOLUNTARY EXCLUSION

The Proponent certifies, by submission of this Certification, that:

(1) Neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency.

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(2) It will provide immediate written notice to whom this Certification is submitted if at any time the Proponent learns its certification was erroneous when submitted or has become erroneous by reason of changed circumstances.
(3) It shall not knowingly enter any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction unless authorized by the department or agency with which this transaction originated.
(4) It will include the clause titled Certification Regarding Debarment, Suspension, Ineligibility, and Voluntary Exclusion—Lower Tier Covered Transactions, without modification, in all lower tier covered transactions and in all solicitations for lower tier covered transactions.
(5) The certifications herein are a material representation of fact upon which reliance was placed when this transaction was entered; and
(6) Where the Proponent is unable to certify to any of the statements in this certification, such Proponent shall attach an explanation to this Certification.

ENTITY PRIOR PERFORMANCE CERTIFICATION

1. Has the Proponent been notified with a "Letter of Concern", which refers to any written communication from a government entity notifying the Proponent's wariness or caution about the Proponent's performance under a contract to provide services?

☐ Yes | ☒ No | ☐ Other

If other, specify: N / A

If yes, provide a copy of every "Letter of Concern" received from and as a contractor of a government entity.

2. Has the Proponent been found in default of contract terms with any contracting entity?

☐ Yes | ☒ No

If yes, indicate below if a Performance Bond or other means was issued to resolve the default issue:

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☐ Yes | ☒ No | ☐ Other

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If Other, specify: N/A

Name of Surety Company: N/A

Telephone of Surety Company: N/A

Contact Person of Surety Company:

Provide an explanation regarding the circumstances that created the need for the contracting entity to invoke the terms of the Performance Bond, or other means, to include the status of the

N/A

NON-COLLUSIVE AFFIDAVIT (NON-COLLUSION CERTIFICATION)

The Proponent certifies that in relation to the procurement process referenced in the title of this document:

1. The prices in the offer have been arrived at independently without directly or indirectly mediating any type of consultation, communication or agreement with any other competitor relating to i) prices, ii) intention to submit an offer, or iii) the methods or factors used to calculate the proceed offered.
2. Prices in the offer have not been and will not be knowingly disclosed by the Proponent, directly or indirectly, to any other Proponent or competitor before bid opening or contract award unless otherwise required by law.
3. No attempt has been made or will be made by the Proponent to induce any other competitor to/not to submit an offer for the purpose of restricting competition.

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The signatory below (select one):

☒ Is the person in the Proponent's organization responsible for determining the prices being offered, and has not participated and will not participate in any action contrary to paragraphs (1) through (3) above?

☐ Has been authorized, in writing, to act as agent for the following principals in certifying that those principals have not participated and will not participate in any action contrary to

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Initial VG

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Initial JW

paragraphs (1) through (3) above?

Name 1	Position 2	Name 3	Position
N/A	N/A	N/A	N/A

As an authorized agent, the Signatory does certify that the principals named above have not participated, and will not participate, in any action contrary to paragraphs (1) through (3) above. As an agent, the Signatory has not personally participated and will not participate in any action contrary to paragraphs (1) through (3) above.

ANTI-LOBBYING CERTIFICATION

The undersigned certifies, to the best of his or her knowledge and belief, that:

(1) No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence and officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.

(2) If any funds other than Federal appropriated funds have been paid or will be paid to any person for making lobbying contracts to an office or employee of any agency, a Member of Congress, and officer or employee of Congress, or an employee of a Member of Congress in connection with the Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form – LLL, "Disclosure Form to Report Lobbying", in accordance with its instructions.

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(3) The undersigned shall require that the language of this certification is included in the award documents for all subawards at all tiers (including subcontractors, subgrants, and contracts under grants, loans, and cooperative agreements) and that all subrecipients shall certify and disclose accordingly.

This certification is a material representation of the fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering this transaction imposed by 31 U.S.C. 1352 (as amended by the Lobbying Act of 1995). Any person who fails to file the required certification shall be subject to a civil penalty of not less than $10,000 and not more than $100,000 for each failure.

The Proponent Power Expectations LLC certifies or affirms the truthfulness and accuracy of each statement of its certification and disclosure, if any. In addition, the Proponent understands and agrees that the provisions of 31 U.S.C. sec. 3801 et seq., apply to this certification and disclosure, if any.

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SWORN STATEMENT
Act 2-2018, Anticorruption Code for the New Puerto Rico

I, Landon Gallagher, in my personal capacity and in representation of Power Expectations LLC ("Proponent"), Tax I.D. Number 66-1050556, of legal age, with profession: COO of Power Expectations LLC, marital status: Married, and resident of Puerto Rico, do hereby solemnly swear as follows:

1. My name and personal circumstances are as stated above.
2. As of the date of execution of this sworn statement, neither the undersigned nor the Proponent, or its president, vice president, director, executive director, member of Board of officers or directors, or any persons performing equivalent functions on Proponent's behalf, has been convicted or has pleaded guilty in state or federal court, or in any other jurisdiction of the United States, for any of the following crimes: (a)aggravated misappropriation; (b) extortion; (c) sabotage of essential public services; (d) forgery of documents; (e) fraud; (f) electronic fraud; (g) construction fraud; (h) fraudulent use, possession or transfer of cards with electronic bands; (i) illicit enrichment; (j) illicit enrichment by public official; (k) unjustified enrichment; (l) illicit enrichment of public work or services; (m) improper intervention in government operations; (n) negotiation incompatible with the exercise of public office; (p) false certifications; (q) bribery, in all its modalities; (r) undue influence; (s) embezzlement of public funds; or (t) money laundering.
3. As of the date of execution of this sworn statement and for the twenty (20) years prior, neither the undersigned nor the Proponent, or any of its officers, including its president, vice president, director, executive director, member of board of officers or directors, or any person performing equivalent functions on Proponent's behalf, has been convicted or has pleaded guilty in the state or federal forum, or in any other jurisdiction of the United States, for any of the following crimes: (a) aggravated damage; (b) property retention; (c) alteration or mutilation of property; (d) filing of false documents or data; (e) illegal possession and use of tax information, receipts and payment vouchers; (f) illegal purchase and sale of goods for the payment of taxes; (g) filing false writings; (h) illegal possession of tax receipts; (i) falsification of entries in registers; (j) forgery of stamps; (k) ideological falsehood; (l) forgery of license, certificates and other documents; (m) forgery in the exercise of professions or occupations; (n) possession and transfer of forged documents; (o) possession of counterfeit instruments; (p) preparation of false writings.

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4. As of the date of execution of this sworn statement and for the eight (8) years prior, neither the undersigned nor the Proponent, or any of its officers, including its president, vice president, director, executive director, member of board officers or directors, or any person performing equivalent functions on Proponent's behalf, has been convicted or has pleaded guilty in the state or federal forum, or in any other jurisdiction of the United States, for any of the following crimes: (a) omission in the fulfillment of duty; (b) illegal sale of goods; (c) breach of duty; (d) negligence in the fulfillment of duty; (e) usurpation of public office; or (f) preventing the inspection of records and documents
5. As of the date of execution of this sworn statement and for the ten (10) years prior, neither the undersigned nor the Proponent, or any of its officers, including its president, vice president, director, executive director, member of board officers or directors, or any person performing equivalent functions on Proponent's behalf, has been convicted or has pleaded guilty in the state or federal forum, or in any other jurisdiction of the United States, for crimes against the exercise of public office or public funds as defined in the Puerto Rico Penal Code; Law No. 1-2012, as amended, the Government Ethics Office Enabling Act; or any other crime defined in Law 2-2018.
6. I accept and acknowledge my obligation to inform of any change or modification to this statement during the contracting process or the term of the contract as the result of a guilty

plea or conviction for any of the above-mentioned crimes or any other conduct prohibited by the "Code of Ethics for Contractors, Suppliers of Goods and Services and Applicants for Economics Incentives of the Executive Agencies of the Government of Puerto Rico", Title III, Law 2-2018.

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7. I accept and acknowledge that a conviction for any of the crimes specified in the above paragraphs will result, in addition to any other penalties, in the immediate termination of any contract in force at the time of conviction, between the undersigned, the Proponent, and any government entity, public corporation or municipality at the date of conviction or guilty plea.

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8. The undersigned and/or the Proponent, as the case may be, commits to complying with the "Code of Ethics for Contractors, Suppliers of Goods and Services and Applicants for Economics Incentives of the Executive Agencies of the Government of Puerto Rico", Title III, Law 2-2018.
9. I execute this sworn statement pursuant to Law 2-2018 and the terms and provisions of this RFP.

Initial JW

10. I execute this sworn statement so that any government entity, public corporation, or municipality has knowledge of what is herewith declared and for any administrative and/or legal purpose in relation thereto.

AFFIDAVIT OF GOOD STANDING FOR PUBLIC CONTRACTING PURPOSES

I, Landon Gallagher, the duly authorize COO (title) of Power Expectations LLC (Company Name) (the "Applicant"), being first duly sworn, hereby affirm and state as follows:

Definitions

For purposes of this affidavit, the term "Applicant" shall include the Company named above and all its officers, directors, owners, agents, and representatives, including the undersigned in his/her official capacity. The term "undersigned" refers to me, the Affiant, in my capacity as a representative of the Applicant.

Legal and Ethical Representations

After diligent inquiry and thorough verification, and to the best of my knowledge, information, and belief, as of the date of this affidavit, neither the Applicant nor the undersigned has been convicted of, or entered a plea of guilty or nolo contendere to, any of the following offenses under the laws of the United States, Puerto Rico, or any other jurisdiction:

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- Any crime involving violence or threat, including without limitation assault, battery, domestic violence, or sexual offense.
- Any threats, intimidation, or retaliation against any public official or any person acting on behalf of a governmental entity.
- Obstruction of justice, witness tampering, or any offense committed in an attempt to impede an official proceeding.
- Fraud, theft, embezzlement, bribery, forgery, or falsification of records, including any offense related to obtaining, attempting to obtain, or performing any contract or agreement.
- Any offense involving moral turpitude or deceit (e.g., perjury, fraud) or any other act that reflects adversely on the Applicant's or the undersigned's moral character or professional integrity.
- Any criminal violation of laws or regulations governing public contracts, procurement, grants, or financial assistance.
- No plea of nolo contendere or any other plea in lieu of conviction has been entered by the Applicant or the undersigned for any of the offenses listed above.
- Neither the Applicant nor the undersigned is currently the subject of any pending indictment, criminal charge, or investigation related to any of the offenses listed above.

Government Contracting Eligibility

Docusign Envelope ID: 712D28C1-3039-8DE2-82C2-5A0347969379

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Neither the Applicant nor the undersigned has ever been debarred, suspended, or otherwise declared ineligible to participate in any federal, state, territorial, or local government contract, procurement process, grant, or program. Neither the Applicant nor the undersigned has been found in breach of any contract or agreement with a government agency, nor have they knowingly made any material misrepresentation or omission in connection with any public procurement, contract bid, or grant application.

Disclosure of Convictions or Offenses

If any conviction, plea, or adjudication described above has been entered against the Applicant or the undersigned, the details (including date, jurisdiction, and nature of the offense) are provided below. If none of the above-described events have occurred, write "None." below.

Disclosure: N/A

Use of Information

The undersigned understands that the information provided in this affidavit may be used by the Agency in its pre-award evaluation, risk assessment, and contracting process in accordance with applicable laws, regulations, and procurement policies. All statements in this affidavit are provided voluntarily for those purposes.

Certification

I certify under penalty of perjury and other applicable laws that the foregoing statements and any information provided in this affidavit are true, complete, and correct to the best of my knowledge and belief. I understand that knowingly providing false, incomplete, or misleading information in this affidavit may subject the Applicant and/or the undersigned to civil and criminal penalties, and may result in disqualification of the Applicant from contracting, debarment from future contracts, or termination of any contract awarded on the basis of this affidavit.

Name of Applicant: Landon Gallagher

By (Signature): Landon Gallagher

Printed Name of Signatory: _____

MCHA

Title: COO of Power Expectations LLC

Date: August 6, 2025

Affidavit #10069

Subscribed and sworn to before me in the City of San Juan, Puerto Rico, on this 6 day of August, 20, by Landon Gallagher, COO (Title) of Power Expectations (Company Name) (the Applicant), who is personally known to me or who has presented satisfactory evidence of identity.

Notary Public

Docusign Envelope ID: 712D28C1-3039-8DE2-82C2-5A0347969379

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Gobierno de Puerto Rico

Administración de Servicios Generales

Registro Único de Licitadores

CERTIFICADO DE ELEGIBILIDAD

FECHA DE EXPEDICIÓN	NÚMERO DE CERTIFICACIÓN	FECHA DE VENCIMIENTO
19 de mayo de 2026	202668693	19 de mayo de 2027

Nombre del Licitador: Power Expectations LLC

Numero de Licitador: 64748

Dirección Postal: Po Box 4983 Carolina, PR 00984

Teléfono: (561) 827-8405

Correo Electrónico: loutelvi@icloud.com

PERSONAS AUTORIZADAS A FIRMAR	
NOMBRE Y APELLIDOS	TÍTULO QUE OSTENTA
Eddie Echevarría	Presidente

Mcoq

Será responsabilidad de cada Agencia Ejecutiva, Corporación Pública o Municipio validar la elegibilidad del licitador antes de adjudicar cualquier procedimiento de adquisición, órdenes de compra o contratos. Así como, el de garantizar que el licitador posea los bienes y servicios, y que las certificaciones aquí radicadas estén vigentes conforme las normas que lo regulan.

ADVERTENCIA: Cualquier alteración anula este certificado y podría ser sancionado criminalmente conforme a las disposiciones aplicables del Código Penal de Puerto Rico.

Validación: https://[illegible], debe usar el número de certificado como código de validación

Printed Date : 05/19/2026 01:54 PM

Docusign Envelope ID: 712D28C1-3039-8DE2-82C2-5A0347069379

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Gobierno de Puerto Rico
Administración de Servicios Generales
Registro Único de Licitadores

CERTIFICADO DE ELEGIBILIDAD

FECHA DE EXPEDICIÓN	NÚMERO DE CERTIFICACIÓN	FECHA DE VENCIMIENTO
2 de diciembre de 2025	202503375	2 de diciembre de 2026

Nombre del Licitador: REYES CONTRACTOR GROUP INC

Número de Licitador: 9792

Unique Entity ID (SAM.gov): HWK2FDS9E677

Dirección Postal: Calle Carazo #66 Altos Guaynabo, PR 00969

Teléfono: (787) 216-4008

Correo Electrónico: reyescontractorgroup@gmail.com

PERSONAS AUTORIZADAS A FIRMAR	
NOMBRE Y APELLIDOS	TÍTULO QUE OSTENTA
DENNYS R REYES VEGA	PRESIDENTE/SECRETARIO

MCOG

Será responsabilidad de cada Agencia Ejecutiva, Corporación Pública o Municipio validar la elegibilidad del licitador antes de adjudicar cualquier procedimiento de adquisición, órdenes de compra u otorgar contratos. Así como el de garantizar que el licitador puede proveer los bienes y servicios no profesionales conforme las normas que lo regulan.

ADVERTENCIA: Cualquier alteración anula este certificado y podría ser sancionada criminalmente conforme a las disposiciones aplicables del Código Penal de Puerto Rico

Validación: [illegible], debe usar el número de certificado como código de validación

Printed Date : 12/02/2025 03:36 PM

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DEPARTMENT OF STATE
GOVERNMENT OF PUERTO RICO

CERTIFICATE OF GOOD STANDING

I, Rosachely Rivera Santana, Secretary of State of the Government of Puerto Rico,

CERTIFY: That, REYES CONTRACTOR GROUP, INC., register number 171370, a for profit domestic corporation, organized under the laws of Puerto Rico on April 10, 2007, has complied with the filing of its Annual Reports.

GREAT SEAL OF PUERTO RICO

IN WITNESS WHEREOF, the undersigned by virtue of the authority vested by law, hereby issues this certificate and affixes the Great Seal of the Government of Puerto Rico, in the City of San Juan, Puerto Rico, today, January 28, 2026.

Rosachely Rivera Santana
Secretary of State

To validate this certificate go to: [illegible]

This certificate is valid for one (1) year from issue date (Regulation 8683, Art. 26). However, it is subject to further compliance with the provisions of Chapter XV and Chapter XXI of Act 164-2009, as applicable.

Certificate Validation Number: 896693-62919994

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Docusign Envelope ID: 712D28C1-3039-8DE2-82C2-5A0347969379

Modelo SC 2942 A
Rev. 01 mar. 17

Gobierno de Puerto Rico
DEPARTAMENTO DE HACIENDA
Área de Rentas Internas

Certificación de Radicación de Planillas

Inicial LG

Inicial DR

REYES CONTRACTOR GROUP INC
URB CERRO GORDO #15
22 CALLE RAUL JULIA
VEGA ALTA PR 00692-9002

Fecha:	13 mayo 2026
ID de Contribuyente:	17439-96928
ID de Correspondencia:	L0975192864

Inicial JW

Este comerciante ha cumplido con la radicación de sus Planillas Mensuales de Impuesto sobre Ventas y Uso y/o Planilla Mensual de Impuesto sobre Importaciones.

ADVERTENCIA:

De no estar de acuerdo con esta información, deberá presentar su reclamación acompañada de la evidencia correspondiente en uno de nuestros Centros de Servicio al Contribuyente (SAC). Para conocer la localización de los SAC, puede acceder a www.hacienda.pr.gov. Si tiene preguntas relacionadas a este documento, puede comunicarse al Centro de Contacto Hacienda Responde al (787) 622-0123.

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VALIDACIÓN

Para verificar si este Certificado es válido, acceda https://suri.hacienda.pr.gov y presione el enlace de "Validar Certificados y Licencias".

Vigencia: Este Certificado es válido hasta 30 días después de la fecha de emisión.

Docusign Envelope ID: 712D28C1-3039-8DE2-82C2-5A0347969379

Modelo SC 6096
Rev. 10 oct. 25

Gobierno de Puerto Rico
DEPARTAMENTO DE HACIENDA
Área de Rentas Internas

Certificación de Deuda

Inicial LG

Inicial DR

Inicial JW

REYES CONTRACTOR GROUP INC
URB CERRO GORDO HLS
22 CALLE RAUL JULIA
VEGA ALTA PR 00692-9007

Fecha:	13 mayo 2026
ID de Contribuyente:	17439-96928
ID de Correspondencia:	L0880068480

Certifico que el contribuyente identificado en la parte superior de este documento no tiene deudas por ningún concepto incluyendo contribución sobre ingresos al día 13 mayo 2026 en nuestro sistema.

Advertencia: Este documento incluye un detalle de deuda de contribuciones asociadas a su cuenta con balances adeudados, incluyendo intereses, recargos, penalidades, multas y otros, a la fecha de emisión del mismo. Además, esta certificación no incluye deudas pendientes de tasar o en proceso de investigación a la fecha de emisión.

VALIDACIÓN:

Para verificar si este Certificado es válido, acceda https://suri.hacienda.pr.gov y presione el enlace de "Validar Certificados y Licencias".

Vigencia: Este Certificado es válido hasta 30 días después de la fecha de emisión.

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Período de Convalidación: Seis (6) años a una asignación del Contador, la que ocurra primero.

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Modelo SC 6088
Rev. 07 ene. 21

Gobierno de Puerto Rico
DEPARTAMENTO DE HACIENDA
Área de Rentas Internas

Certificación de Radicación de Planillas

REYES CONTRACTOR GROUP SVC
URB CERRO CÓRDOBES
22 CALLE RAUL JULIA
VEGA ALTA PR 00692-9002

Fecha:	13 mayo 2026
ID de Contribuyente:	17439-96928
ID de Correspondencia:	L0761468448

Contribución sobre Ingresos - Entidad Jurídica

Año Contributivo	Estatus
2025	Prórroga sometida
2024	Planilla radicada
2023	Planilla radicada
2022	Planilla radicada
2021	Planilla radicada

Advertencia:

De no estar de acuerdo con esta información, deberá presentar su reclamación acompañada de la evidencia correspondiente en uno de nuestros Centros de Servicio al Contribuyente (SAC). Para conocer la localización de los SAC, puede acceder a www.hacienda.pr.gov. Si tiene preguntas relacionadas a este documento, puede comunicarse al Centro de Contacto Hacienda Responde al (787) 622-0123.

VALIDACIÓN

Para verificar si este Certificado es válido, acceda a https://suri.hacienda.pr.gov y presione el enlace de "Validar Certificados y Licencias".

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Página de Desconexión. Refiérase a una alternativa del Contador, si es necesario

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FONDO DEL SEGURO DEL ESTADO

261905DZAM015514
Código verificación electrónica
Electronic verification code

CERTIFICACIÓN DE DEUDA
CERTIFICATE OF DEBTS

Número de Certificación: 261905DZAM015514
Certificate Number

Fecha de Certificación: 13/05/2026
Certificate Date (DD/MM/YYYY)

Propósito: Contrato con el Gobierno de Puerto Rico
Purpose

Fecha de Expiración: 30/06/2026
Expiration Date (DD/MM/YYYY)

Emitido por: Portal de Servicios
Emitted by

De acuerdo a nuestros registros al día: 13/05/2026
According to our records as of (DD/MM/YYYY)

El patrono: REYES CONTRACTOR GROUP INC
The employer XXX XX 7152

No tiene una deuda con la Corporación del Fondo del Seguro del Estado.
You do not have a debt with the State Insurance Fund Corporation

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Esta certificación no será válida sin el sello de oficial de verificación electrónica.
This Certificate is not valid without the official stamp or electronic verification code

No representa un relevo de responsabilidad por deudas con la CFSE pendientes de ser procesadas al momento de la emisión de este documento debido a la constante actualización de nuestras bases de datos, dilación o errores en la información provista por patronos y/o lesionados y/o dilación o errores en el proceso de recopilación y publicación de datos.
It does not represent a release for any pending debts with the SIFC waiting to be processed at the time of issuance of this document due to the constant updating of our databases, delays or errors in the information provided by employers and or injured workers and or delays or errors in the process of data collection and publication

Tampoco constituye una emisión de la certificación de vigencia de la póliza para llevar a cabo trabajos de su negocio.
Nor does it constitute an issuance of the policy's validity certification to carry out work of your business

CFSE-0015
Mayo 2018

Generado Electrónicamente
Generated electronically

13/05/2026 02:31 PM
Fecha de Emisión
Issued Date (DD/MM/YYYY)

Pag 1 de 1

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ADMINISTRACIÓN PARA EL SOSTENIMIENTO DE LA ASUME

CERTIFICACIÓN PATRONAL DE CUMPLIMIENTO
EMPLOYER COMPLIANCE CERTIFICATE

Fecha de emisión: *Issue date:*	5/13/2026
Nombre del patrono: *Company name:*	REYES CONTRACTOR GROUP INC
Dirección: *Address:*	HC 06 BOX 13239
	COROZAL, PR 007830000
Número patronal federal: *FEIN:*	660697182
Número de participante: *Participant number:*	0002272692

Se ha efectuado una búsqueda en nuestro sistema de manejo de casos y nuestro registro de pagos refleja que el cumplimiento de la persona jurídica que antecede es:
A search in our case management system and payment registry reflects that the above named legal entity compliance status is:

☐ Está cumpliendo con la(s) orden(es) de retención de ingreso según establecida(s) en todos los casos.
It is complying with all the income withholding orders as established in all cases.

☒ Al presente, NO existe ninguna orden de retención de ingresos activa que lo obligue como patrono.
There is no active income withholding order to comply with, at present.

Este documento resume la información contenida en el sistema mecanizado (PRACSES) de la Administración para el Sustento de Menores. De la búsqueda en nuestro registro de pagos recibidos se desprende que la información que antecede es correcta. La información de este documento es válida por treinta (30) días, a partir de la fecha de su emisión.
This document summarizes the information contained in the Administration for Child Support Enforcement automated system (PRACSES). A search in our received payments registry shows that the information above is correct. The information contained in this document is valid for thirty (30) days from its issue date.

NOTA DE CONFIDENCIALIDAD: La información contenida en este documento y cualquier anejo del mismo es confidencial y privilegiada y tiene el propósito de que sólo sea utilizado por la persona identificada en el mismo.
CONFIDENTIALITY NOTE: The information contained in this document and any attachment is confidential and privileged and has the purpose of being used only by the person identified in it.

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Para validar la información contenida en este certificado, favor acceder a http://serviciosenlinea.pr.gov/validacionelectronica/
To validate the information contained here in via link http://serviciosenlinea.pr.gov/validacionelectronica/

REV 01/15

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DEPARTAMENTO DEL TRABAJO Y RECURSOS HUMANOS
DTRH
GOBIERNO DE PUERTO RICO

Sra. María Del Pilar Vélez Casanova
SECRETARIA

CERTIFICACIÓN

Yo, MARIA M GARCIA PARRILLA, Investigador(a) del Seguro Social para Choferes del Programa de Seguro Social para Choferes y Otros Empleados del Departamento del Trabajo y Recursos Humanos CERTIFICO:

Que se ha realizado una búsqueda en los archivos deexpedientes de la Sección de Determinación de Patronos y Cobros de Cuentas Atrasadas y de la misma surge que el patrono:

REYES CONTRACTOR GROUP INC con el número de cuenta patronal 0300063557 tiene pago hasta el primer trimestre del 2026 en este programa.

En testimonio de lo cual expido la presente CERTIFICACIÓN bajo mi firma y sello del Departamento del Trabajo y Recursos Humanos, en Hato Rey, Puerto Rico a los 30 días de abril del 2026.

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MARIA M GARCIA PARRILLA
Investigador(a) del Seguro Social para Choferes

Programa de Seguro Social para Choferes y Otros Empleados
505 edificio Francisco Rivera Martínez, Ave. Muñoz Rivera, Hato Rey PR 00918
P.O Box 195540, San Juan, PR00919-5540
Tel. (787) 754-5281 Fax (787) 754-9224 www.trabajo.pr.gov

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GOBIERNO DE PUERTO RICO
DEPARTAMENTO DEL TRABAJO Y RECURSOS HUMANOS

-CERTIFICACION-

LA UNIDAD DE EMPLEO: REYES CONTRACTOR GROUP INC

REGISTRADO CON EL NÚMERO DE CUENTA: 3480370006 Y EIN: 660697182

EFECTIVO EL: 08 DE JUNIO DE 2007

NO TIENE DEUDA PARA LOS PROGRAMAS DE SEGURO POR DESEMPLEO Y SEGURO POR INCAPACIDAD HASTA EL TRIMESTRE TERMINADO EL 31 DE MARZO DE 2026

EN SAN JUAN, PUERTO RICO HOY 30 DE ABRIL DE 2026.

Lourdes M Carrillo
LOURDES M. CARRILLO

SECCION DE CONTRIBUCIONES

NEGOCIADO DE SEGURIDAD DE EMPLEO · SECCION DE CONTRIBUCIONES · DEPTO. DEL TRABAJO

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Docusign Envelope ID: 712D28C1-3039-8DE2-82C2-5A0347869379

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ACT 2-2018 ANTI-CORRUPTION CODE SWORN STATEMENT

I, Dennys R. Reyes Vega, of legal age, single, and resident of Vega Alta, PR, in my capacity as President of Reyes Contractor Group Inc., a corporation duly organized and existing under the laws of Puerto Rico, with Federal Employer Identification Number 66-0697182, after being duly sworn, hereby state and certify as follows:

1. My name and personal circumstances are as stated above.
2. I am the President of Reyes Contractor Group Inc. and I am duly authorized to execute this sworn statement on behalf of the corporation.
3. I provide this sworn statement in accordance with the provisions established in Act No. 2 of January 4, 2018, as amended, known as the "Anti-Corruption Code for a New Puerto Rico," which imposes the obligation on every natural or legal person who wishes to participate in the awarding of a bid or the granting of a contract with any agency or instrumentality, public corporation, municipality, or with the Legislative Branch or Judicial Branch, to submit a sworn statement informing whether they have been convicted or found guilty of the crimes listed in Section 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."
4. In relation to the provisions of Act No. 2-2018, as amended, I certify that neither the undersigned, nor Reyes Contractor Group Inc., nor any president, vice president, director, executive director, partner, member of a board of officers or board of directors, or person performing equivalent functions for Reyes Contractor Group Inc., has been convicted or found guilty of any of the offenses enumerated in Section 6.8 of Act No. 8-2017, as amended.
5. I further certify that neither the undersigned, nor Reyes Contractor Group Inc., nor any president, vice president, director, executive director, partner, member of a board of officers or board of directors, or person performing equivalent functions for Reyes Contractor Group Inc., has been convicted or found guilty of any of the offenses enumerated in Act No. 2-2018, as amended.

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6. For purposes of federal jurisdiction, the jurisdiction of the states or territories of the United States of America, or any other country, the prohibition contained in this sworn statement shall apply in cases of conviction for offenses whose elements are equivalent to those referred to in the preceding paragraphs.
7. I acknowledge that Reyes Contractor Group Inc. has a continuing duty to inform during all stages of the contracting process and execution of the Agreement if the undersigned, Reyes Contractor Group Inc., or any president, vice president, director, executive director, partner, member of a board of officers or board of directors, or person performing equivalent functions for Reyes Contractor Group Inc., is convicted of or pleads guilty to any of the offenses referred to in Section 6.8 of Act No. 8-2017, as amended, or any of the offenses contained in Act No. 2-2018, as amended.
8. I certify that neither Reyes Contractor Group Inc., nor any of its officers, directors, managers, board members, employees, agents, representatives, or persons acting on its

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behalf, have made or promised any commission, bonus, payment, gift, benefit, compensation, or thing of value to any public official or government employee involved in the procurement.

9. I certify that neither Reyes Contractor Group Inc., nor any of its officers, directors, managers, board members, employees, agents, representatives, or persons acting on its behalf, have engaged in prohibited influence, improper conduct, undue pressure, coercion, favoritism, bribery, or any other improper conduct during the procurement or negotiation of the Agreement.
10. I acknowledge that I have the duty, and I commit and oblige myself and Reyes Contractor Group Inc., which I represent, to immediately inform if the undersigned, or any president, vice president, director, executive director, partner, member of a board of officers or board of directors, or person performing equivalent functions for Reyes Contractor Group Inc., is ever convicted of, found guilty of, pleads guilty to, or becomes subject to any investigation or proceeding for acts related to the offenses contained in Section 6.8 of Act No. 8-2017, as amended, or any of the offenses contained in Act No. 2-2018, as amended.
11. I execute this sworn statement for all legal and administrative purposes, including compliance with the documentation requirements applicable to the Agreement.

IN WITNESS WHEREOF, I sign this sworn statement in San Juan, PR this 14 day of May 2026.

Dennys R. Reyes Vega
President
Reyes Contractor Group Inc.

AFFIDAVIT NO. 984

MCOG

Sworn and subscribed before me by Dennys R. Reyes Vega, of the personal circumstances stated above, and in his/her capacity as President of Reyes Contractor Group Inc., whom I personally know, in San Juan, PR this 14 day of May 2026.

NOTARY PUBLIC

Docusign Envelope ID: 712D28C1-3039-8DE2-82C2-5A0347969379

Initial
VG

Initial
DR

Initial
JW

Docusign Envelope ID: 712D28C1-3039-8DE2-82C2-5A0347969379

Initial LG

Initial DR

Initial JW

representatives or subcontractors, has required, directly or indirectly, any third person to take any action with the purpose of influencing any public official or employee in connection with the procurement, negotiation, or execution of the proposed contract, in contravention of applicable law.

7. The undersigned acknowledges that this certification is based on the information known and available as of the date of execution. Reyes Contractor Group Inc. shall promptly supplement or update this certification if any material information required herein changes before execution or during the performance of the proposed contract, to the extent required by the FOMB Policy: Review of Contracts or applicable law.
8. Reyes Contractor Group Inc. acknowledges and agrees that any incorrect, incomplete, or false statement made by its representative as part of this certification shall cause the nullity of the proposed contract, and Reyes Contractor Group Inc. must reimburse immediately to the Commonwealth of Puerto Rico any amounts, payments, or benefits received from the Commonwealth under the proposed contract.
9. I hereby certify under penalty of perjury that the foregoing is complete, true and correct.

IN WITNESS WHEREOF, I sign this sworn statement in San Juan, PR this 14 day of May 2026.

Dennys R. Reyes Vega
President
Reyes Contractor Group Inc.

AFFIDAVIT NO. 7798

Sworn and subscribed before me by Dennys R. Reyes Vega, of the personal circumstances stated above, and in his/her capacity as President of Reyes Contractor Group Inc., whom I personally know, in San Juan, PR this 14 day of May 2026.

MCM

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Initial LG

Initial DR

Initial JW

CORPORATE RESOLUTION AND OFFICER AUTHORIZATION

I, Dennys R. Reyes Vega, of legal age, single, and resident of Vega Alta, PR, in my capacity as President of Reyes Contractor Group Inc., a corporation duly organized and existing under the laws of Puerto Rico, with Federal Employer Identification Number 66-0697182, after being duly sworn, hereby state and certify as follows:

1. My name and personal circumstances are as stated above.
2. The undersigned is the President of Reyes Contractor Group Inc. and has authority to issue this Corporate Resolution and Officer Authorization on behalf of the corporation.
3. On the 13th day of May 2026, at Guaynabo, Puerto Rico, the Board of Directors of Reyes Contractor Group Inc. held a duly called meeting, with the required quorum present, and adopted the following resolution:

RESOLVED, that Reyes Contractor Group Inc. hereby authorizes Dennys R. Reyes Vega, in his capacity as President, to represent the corporation in any and all matters related to the Agreement, including, without limitation, communications, submissions, certifications, sworn statements, compliance documents, tax liability statements, CRIM statements, corporate documents, forms, notices, representations, acknowledgments, and any other documents or matters required in connection with the review, approval, execution, implementation, or administration of the Agreement.

FURTHER RESOLVED, that the authorized representative is authorized to make factual representations, certifications, declarations, and acknowledgments required in connection with the Agreement and its related compliance documentation, provided that such representations are based on the corporation's records and information available to the authorized representative.

MCOG

FURTHER RESOLVED, that all acts previously taken by the authorized representative in connection with the Agreement and the related compliance documentation are hereby ratified, confirmed, and approved as acts of Reyes Contractor Group Inc.

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Initial VG

FURTHER RESOLVED, that this authorization shall remain in full force and effect unless and until revoked in writing by Reyes Contractor Group Inc.

4. The foregoing resolution has not been amended, modified, rescinded, or revoked and remains in full force and effect as of the date of this certification.

Initial DR

IN WITNESS WHEREOF, I sign this Corporate Resolution and Officer Authorization in San Juan, PR this 14 day of May 2026.

Initial JW

Dennys R. Reyes Vega
President
Reyes Contractor Group Inc.

AFFIDAVIT NO. 9866

Sworn and subscribed before me by Dennys R. Reyes Vega, of the personal circumstances stated above, and in his/her capacity as President of Reyes Contractor Group Inc., whom I personally know, in San Juan, PR this 14 day of May 2026.

NOTARY PUBLIC

MCAG

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Initial LG

Initial DR

Initial JW

CRIM SWORN STATEMENT

I, Dennys R. Reyes Vega, of legal age, single, and resident of Vega Alta, PR, in my capacity as President of Reyes Contractor Group Inc., a corporation duly organized and existing under the laws of Puerto Rico, with Federal Employer Identification Number 66-0697182, after being duly sworn, hereby state and certify as follows:

1. My name and personal circumstances are as stated above.
2. I am the President of Reyes Contractor Group Inc. and I am duly authorized to execute this sworn statement on behalf of the corporation.
3. The physical business address of Reyes Contractor Group Inc. is 66 Calle Carazo (Altos), Guaynabo, PR 00969, and its mailing address is Urb. Cerro Gordo Hills, 22 Calle Raúl Julià, Vega Alta, Puerto Rico 00692.
4. Reyes Contractor Group Inc. does not own real property in Puerto Rico.
5. Reyes Contractor Group Inc. owns personal property in Puerto Rico used in connection with its operations.
6. Accordingly, Reyes Contractor Group Inc. is required to file municipal personal property tax returns with the Centro de Recaudación de Ingresos Municipales, commonly known as CRIM.
7. Reyes Contractor Group Inc. has filed its municipal personal property tax returns with CRIM for the last five years.
8. Reyes Contractor Group Inc. is current and in good standing with its municipal personal property tax filing and payment obligations before CRIM for the last five years.
9. I make this sworn statement for all legal purposes and specifically to comply with the CRIM Sworn Statement requirement applicable to the Agreement.

IN WITNESS WHEREOF, I sign this sworn statement in San Juan, PR this 14 day of May 2026.

MCAA

Dennys R. Reyes Vega
President
Reyes Contractor Group Inc.

AFFIDAVIT NO. 5799

Sworn and subscribed before me by Dennys R. Reyes Vega, of the personal circumstances stated above, and in his/her capacity as President of Reyes Contractor Group Inc., whom I personally know, in San Juan, PR this 14 day of May 2026.

NOTARY PUBLIC

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SAM.GOV

REYES CONTRACTOR GROUP, INC

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Initial DR

Initial JW

Unique Entity ID	CAGE / NCAGE	Purpose of Registration
HWKJFDS9E617	8GZU0	All Awards
Registration Status	**Expiration Date**	
Active Registration	Nov 6, 2026	
Physical Address	**Mailing Address**	
Guaynabo Pueblo 66 Calle Carazo #ALTOS Guaynabo, Puerto Rico 00969 United States	Guaynabo Pueblo 66 Calle Carazo #ALTOS Guaynabo, Puerto Rico 00969 United States	

Business Information

Doing Business as	Division Name	Division Number
(blank)	(blank)	(blank)
Congressional District	**State / County of Incorporation**	**URL**
Puerto Rico 98	Puerto Rico / United States	(blank)

Registration Dates

Activation Date	Submission Date	Initial Registration Date
Nov 13, 2025	Nov 6, 2025	Feb 13, 2020

Entity Dates

Entity Start Date	Fiscal Year End Close Date
Apr 10, 2007	Dec 31

Immediate Owner

CAGE	Legal Business Name
(blank)	(blank)

Highest Level Owner

CAGE	Legal Business Name
(blank)	(blank)

Executive Compensation

In your business or organization's preceding completed fiscal year, did your business or organization (the legal entity to which this specific SAM record, represented by a Unique Entity ID, belongs) receive both of the following: 1. 80 percent or more of your annual gross revenues in U.S. federal contracts, subcontracts, loans, grants, subgrants, and/or cooperative agreements and 2. $25,000,000 or more in annual gross revenues from U.S. federal contracts, subcontracts, loans, grants, subgrants, and/or cooperative agreements?
No

NCOG

Does the public have access to information about the compensation of the senior executives in your business or organization (the legal entity to which this specific SAM record, represented by a Unique Entity ID, belongs) through periodic reports filed under section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(a), 78o(d)) or section 6104 of the Internal Revenue Code of 1986?
Not Selected

Proceedings Questions

Is your business or organization, as represented by the Unique Entity ID on this entity registration, responding to a Federal procurement opportunity that contains the provision at FAR 52.209-7, subject to the clause in FAR 52.209-9 in a current Federal contract, or applying for a Federal grant opportunity which contains the award term and condition described in 2 C.F.R. 200 Appendix XII?
No

Does your business or organization, as represented by the Unique Entity ID on this specific SAM record, have current active Federal contracts and/or grants with total value (including any exercised/unexercised options) greater than $10,000,000?
Not Selected

Within the last five years, had the business or organization (represented by the Unique Entity ID on this specific SAM record) and/or any of its principals, in connection with the award to or performance by the business or organization of a Federal contract or grant, been the subject of a Federal or State (1) criminal proceeding resulting in a conviction or other acknowledgment of fault, (2) civil proceeding resulting in a finding of fault with a monetary fine, penalty, reimbursement, restitution, and/or damages greater than $5,000, or other acknowledgment of fault; and/or (3) administrative proceeding resulting in a finding of fault with either a monetary fine or penalty greater than $5,000 or reimbursement, restitution, or damages greater than $100,000, or other acknowledgment of fault?
Not Selected

Exclusion Summary

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Last updated by JOSEFINE BURGOS on Nov 05, 2025 at 11:47 AM *REYES CONTRACTOR GROUP, INC*

Active Exclusions Records?

No

SAM Search Authorization

Initial LG

I authorize my entity's non-sensitive information to be displayed in SAM public search results:

Yes

Entity Types

Initial DR

Business Types

Entity Structure	Entity Type	Organization Factors
Corporate Entity (Not Tax Exempt)	Business or Organization	(blank)

Profit Structure
For Profit Organization

Initial JW

Socio-Economic Types

Minority-Owned Business
Self Certified Small Disadvantaged Business
Hispanic American Owned

Check the registrant's Reps & Certs, if present, under FAR 52.212-3 or FAR 52.219-1 to determine if the entity is an SBA-certified HUBZone small business concern. Additional small business information may be found in the SBA's Dynamic Small Business Search if the entity completed the SBA supplemental pages during registration.

Financial Information

Accepts Credit Card Payments	Debt Subject To Offset
Yes	No

EFT Indicator	CAGE Code
0000	8GZU0

Electronic Funds Transfer

Account Type	Routing Number	Lock Box Number
Checking	*****69	(blank)

Financial Institution	Account Number
COOP. A/C LA SAGRADA FAMILIA	*****21

Automated Clearing House

Phone (U.S.)	Email	Phone (non-U.S.)
7878892660	(blank)	(blank)

Fax
(blank)

Remittance Address

JMCOG

Reyes Contractor Group Inc
#22 Rmd Julia Urb Cerro Gordo Hills
Vega Alta, Puerto Rico 00692
United States

Taxpayer Information

EIN	Type of Tax	Taxpayer Name
*****7182	Applicable Federal Tax	Reyes Contractor Group Inc

Tax Year (Most Recent Tax Year)	Name/Title of Individual Executing Consent	TIN Consent Date
2024	Administrative Assistant	Nov 6, 2025

Address	Signature
Guaynabo Pueblo 66 Calle Cerezo #ALTOS Guaynabo, Puerto Rico 00969	Josephine Burgos

Points of Contact

Accounts Receivable POC

Josephine Burgos
Nov 13, 2025 8:32:16 PM GMT
https://www.sam.gov/entity/MFBKJFEVDE87/showData?status=null

reyescontractorgroup@gmail.com
7872228783

Electronic Business

Initial LG

Josephine Burgos
reyescontractorgroup@gmail.com
7872228783
Guaynabo Pueblo 66 Calle Carazo #ALTOS
Guaynabo, Puerto Rico 00969
United States

Initial DR

Ada Oliveras
reyescontractorgroup@gmail.com
7872261032
#22 Rad A Ala Urb Cerro Gordo Hills
Vega Alta, Puerto Rico 00692
United States

Government Business

Initial JO

Deonys R Reyes Vega
reyescontractorgroup@gmail.com
7872164606
Guaynabo Pueblo 66 Calle Carazo #ALTOS
Guaynabo, Puerto Rico 00969
United States

Ada Oliveras
reyescontractorgroup@gmail.com
7872261032
#22 Rad A Ala Urb Cerro Gordo Hills
Vega Alta, Puerto Rico 00692
United States

Past Performance

Josephine Burgos
reyescontractorgroup@gmail.com
7872228783
66 Calle Carazo Segundo Nivel
Guaynabo, Puerto Rico 00969
United States

Service Classifications

NAICS Codes

Primary	NAICS Codes	NAICS Title
Yes	238220	Plumbing, Heating, And Air-Conditioning Contractors
	236115	New Single-Family Housing Construction (Except For-Sale Builders)
	236117	New Housing For-Sale Builders
	236118	Residential Remodelers
	236210	Industrial Building Construction
	236220	Commercial And Institutional Building Construction
	237310	Highway, Street, And Bridge Construction
	238210	Electrical Contractors And Other Wiring Installation Contractors
	238350	Finish Carpentry Contractors
	238990	All Other Specialty Trade Contractors

MCOP

Size Metrics

IGT Size Metrics

Annual Revenue (from all IGTs)
(blank)

Worldwide

Annual Receipts (in accordance with 13 CFR 121)
$11,871,878.00

Number of Employees (in accordance with 13 CFR 121)
60

Location

Annual Receipts (in accordance with 13 CFR 121)
(blank)

Number of Employees (in accordance with 13 CFR 121)
(blank)

Industry-Specific

Barrels Capacity

Megawatt Hours

Total Assets

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Initial LG

Last updated by [illegible] on Nov 06, 2025 at 11:47 AM *REYES CONTRACTING GROUP, INC*

(blank) (blank) (blank)

Electronic Data Interchange (EDI) Information

This entity did not enter the EDI information

Initial DR

Disaster Response

Yes, this entity appears in the disaster response registry.

Yes, this entity require bonding to bid on contracts.

Bonding Levels	Dollars
Construction Aggregate	$50,000,000.00
Construction Per Contract	$50,000,000.00

Initial JW

States: Any

Counties: (blank)

Metropolitan Statistical Areas: (blank)

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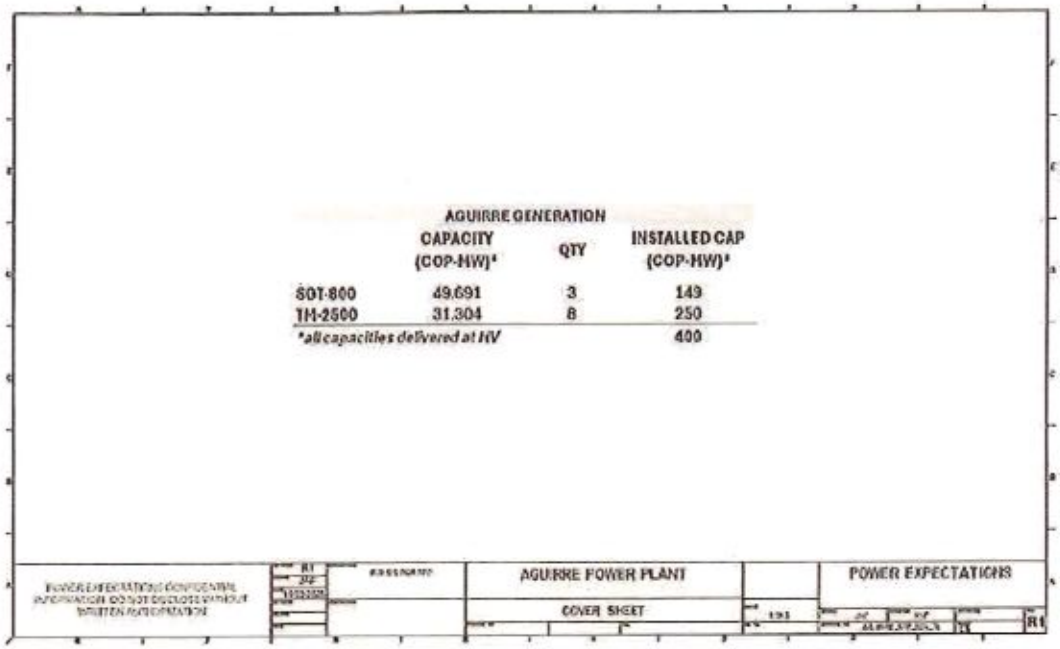
EXHIBIT E

TECHNICAL SPECIFICATIONS AND DELIVERY POINTS

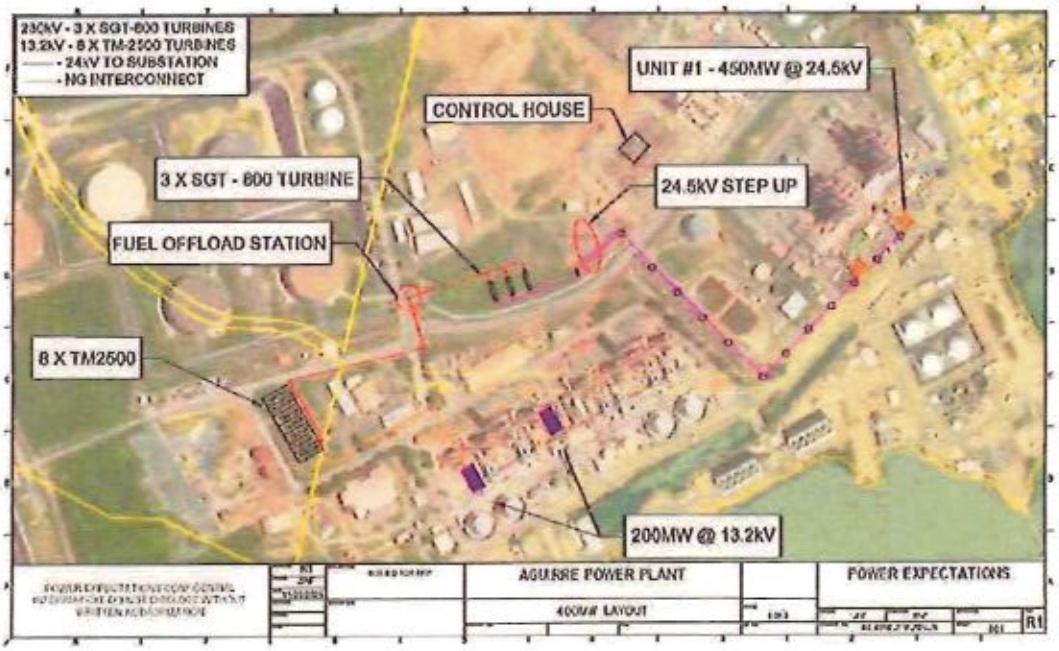
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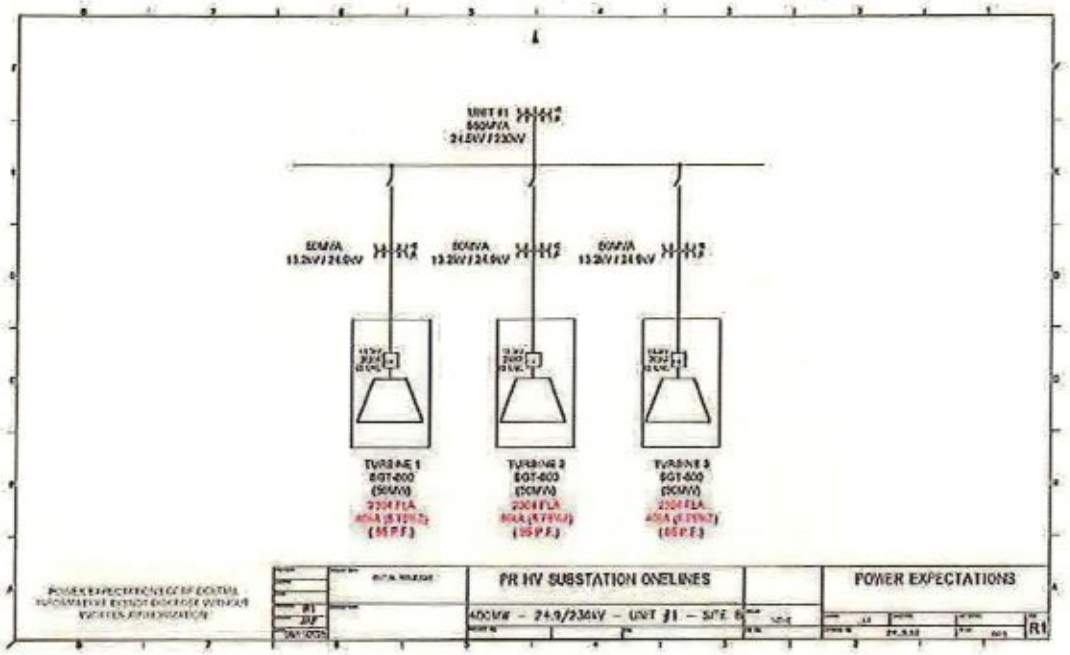


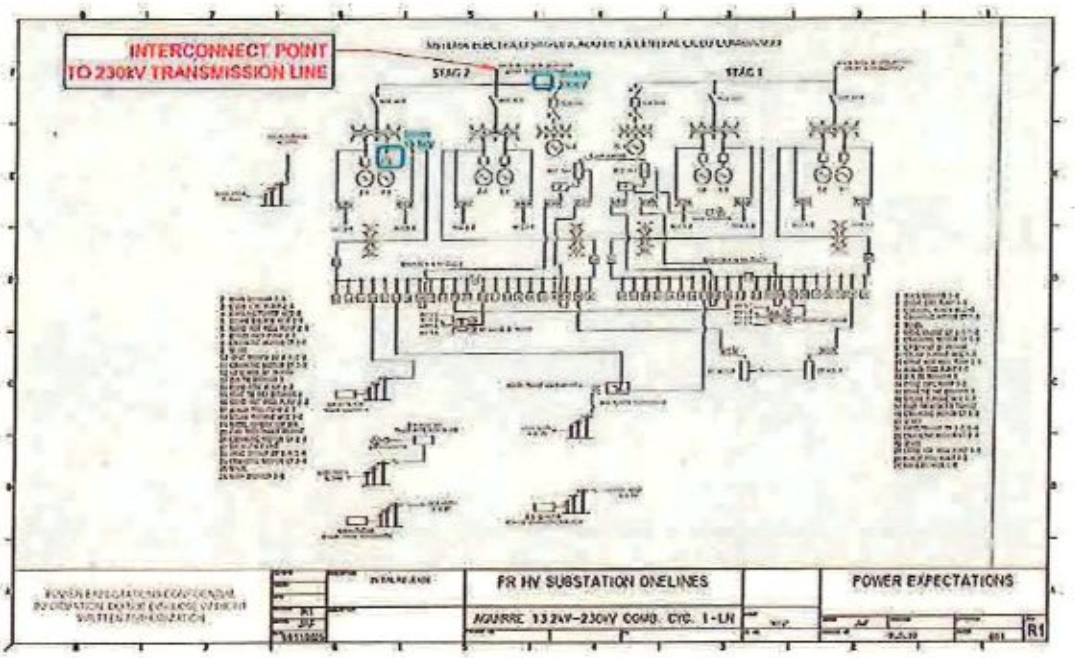
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Initial DR

Initial JW





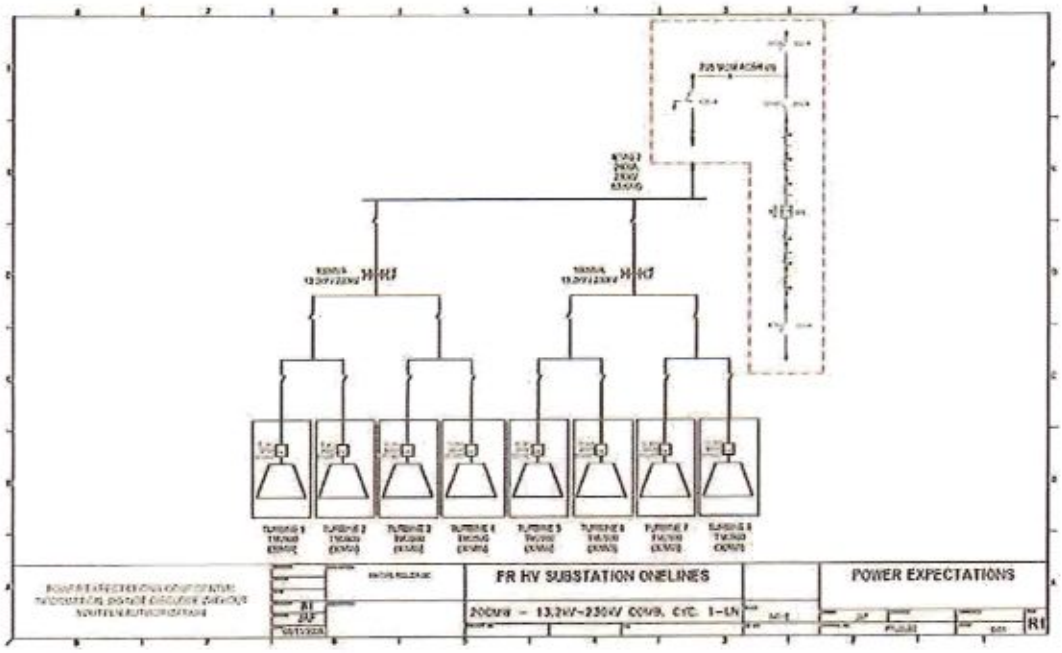
MCQ

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Initial DR

Initial JW



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Docusign Envelope ID: 712D28C1-3039-8DE2-82C2-5A0347969379

EXHIBIT F

LIQUIDATED DAMAGES SUMMARY SCHEDULE

Initial VG

This Exhibit summarizes the liquidated damages provisions set forth in Article VIII of this Agreement:

Initial DR

Initial YW

Category	Rate	Reference
Deployment Delay	$5,000/day	Section 8.2
Availability Penalty	$250/MW/day below 380 MW	Section 8.3
Fuel Diversion	150% of diverted fuel/power value	Section 8.4
Abandonment	$1,000,000 one-time	Section 8.5
Regulatory Violation	$50,000/day	Section 8.6
Corrective Action Failure	$25,000/day	Section 8.7
Data/Reporting Failure	$10,000/day	Section 8.8

Note: Liquidated damages may be offset against payments due to Seller. The aggregate annual cap excludes Fuel Diversion LDs and Performance Bond draws.

MCOF

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EXHIBIT G

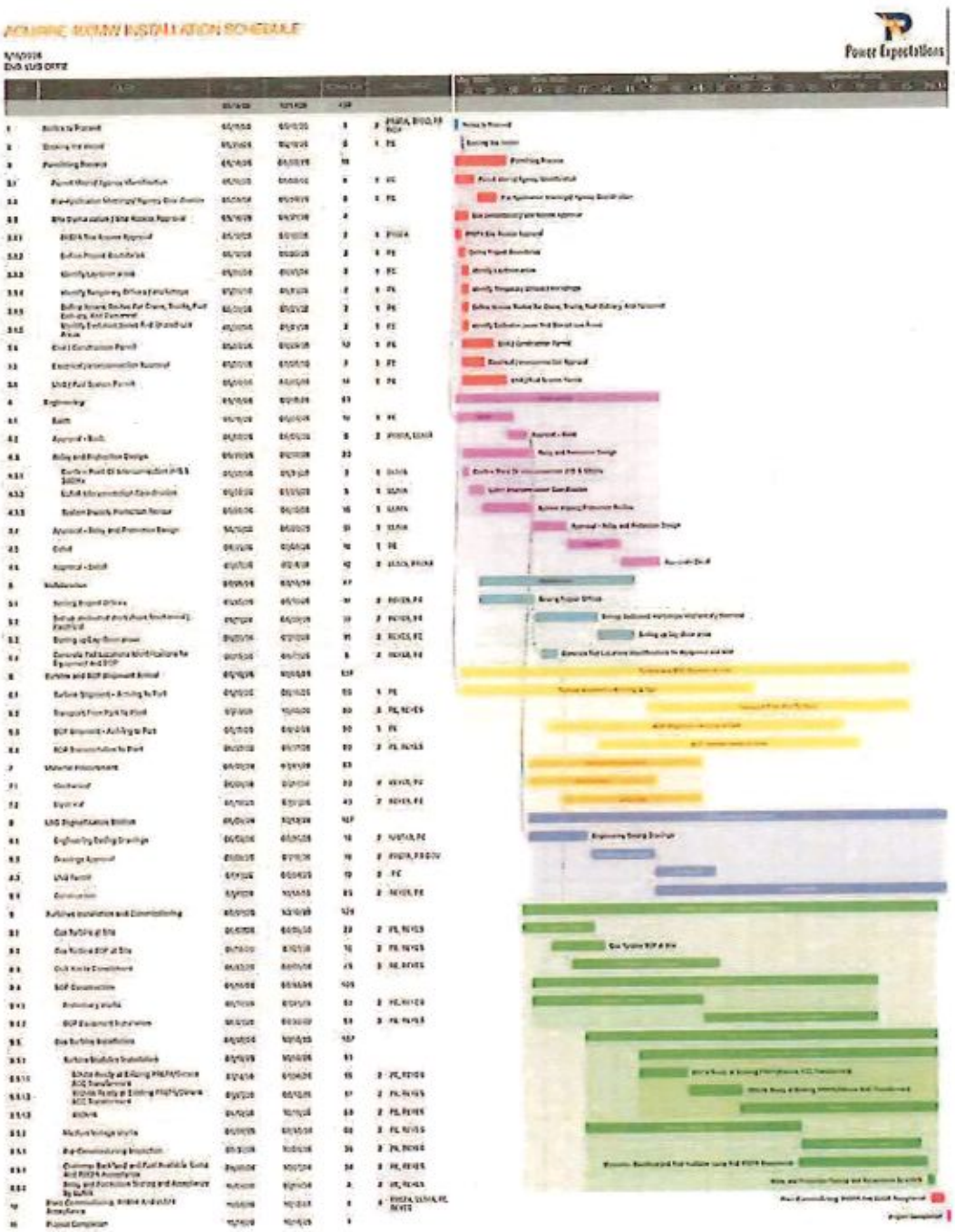
COMMERCIAL OPERATING DATE SCHEDULE

Initial LG

Initial DR

Initial JW

MCOD



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Failure by Seller to comply with the milestone schedule, reporting obligations, permitting obligations, interconnection obligations, commissioning requirements, or any other material requirement set forth in this Exhibit G shall constitute a failure to satisfy the Deployment Period requirements under this Agreement and may trigger the assessment of Deployment Delay Liquidated Damages pursuant to Section 8.2, in addition to any other remedies available under this Agreement.

Initial LG

Initial DR

Initial JW

MCOG