

GOVERNMENT OF PUERTO RICO
PUERTO RICO ELECTRIC POWER AUTHORITY
PROFESSIONAL SERVICES CONTRACT

-----APPEAR-----

AS FIRST PARTY: The Puerto Rico Electric Power Authority (PREPA), a public corporation and government instrumentality of the Commonwealth of Puerto Rico, created by Act No. 83 of May 2, 1941, as amended (Act 83), represented in this act by its Chief Executive Officer/Executive Director, José F. Ortiz Vázquez, of legal age, married, and resident of San Juan, Puerto Rico.-----

AS SECOND PARTY: Ankura Consulting Group, LLC, (Ankura), a corporation organized and existing under the laws of the state of Delaware, and registered to do business in Puerto Rico, represented in this act by its Co-President, Kevin Lavin, of legal age, married, and resident of the State of New York, authorized by virtue of Secretary Certificate dated July 12, 2019.

Both PREPA and Ankura are herein individually referred to as a Party and collectively referred to as the Parties. -----

-----WITNESSETH-----

WHEREAS, PREPA, by virtue of Act 83 has the authority to engage those professional, technical and consulting services necessary and convenient to the activities, programs and operations of PREPA;-----

WHEREAS, PREPA has determined that the services to be provided by Ankura are necessary and convenient to the activities, programs and operations of PREPA; -----
NOW, THEREFORE, in accordance with PREPA's Governing Board Resolution 4712, dated June 26, 2019, and the mutual covenants and agreements contained in this Contract, hereinafter stated, the Parties agree themselves, their personal representatives, and successors to enter into this Contract under the following:

-----TERMS AND CONDITIONS-----

Article 1. Scope of Services

- 1.1 Transformation/Privatization: Lead in coordination, interagency support and work related to privatization initiatives between PREPA, Puerto Rico Fiscal Agency and Financial Advisory Authority (AAFAP), Puerto Rico Public-Private Partnership Authority (P3) and the Fiscal Oversight and Management Board for Puerto Rico (FOMB), principals and advisors; work on transaction structure, due diligence, site visits, management presentations and meetings, and contract negotiations, performance metrics and related support in furtherance of the transaction. -----
Fiscal Plan: Lead negotiations on fiscal plan revisions, provide strategic guidance, reporting and support, of operational initiatives identified for new Fiscal Year 2020 fiscal plan, and facilitate the successful execution of Transmission and Distribution and related P3's including due diligence, O&M contract negotiations, transition services planning, and negotiations and related coordination with FOMB and AAFAP on Title III Plan of Adjustment interplay with the P3 transactions. -----

Fiscal Year 2020 Budget: Assist with Fiscal Year 2020 budget submission and related requirements per PROMESA, as well as ongoing reporting requirements imposed by the FOMB. Support PREPA management with any fiscal budget/forecast revisions, updates and sensitivities, and any associated reporting.

Liquidity and Cash Management: Develop and maintain weekly and monthly cash projections, operations including budget to actual analyses, which will support operations, financing initiatives and stakeholder reporting. -----

Title III: Conclude the definitive RSA negotiations with creditors, and assist on implementation of RSA transaction, pension reform, and related contract assessments and negotiations. Continue providing technical expertise and advice to PREPA and counsel in bankruptcy related proceeding including claims resolution, assets sales, negotiation strategy with creditors and development of plan of adjustment.

Emergency and Permanent Work/Federal Funds: Support, assist and advise the DFMO Director on strategy, oversight and reporting related to formulation and submission of permanent restoration project information packages (Section 428) used by FEMA to develop project worksheets. Support overall federal funding workstream through P.R. HUD with PREPA, Filsinger Energy Partner (FEP), FEMA and AAFAF.

Operational Management Reform: Support PMO and advisors (e.g. FEP) on key strategic areas such as fuel and power purchase, right sizing and operational initiatives tracking to the Certified Fiscal Plan. -----

General Business Operations and Other Matters: Provide strategic support on development for various work streams related to PREPA's operations. Some of these are related to work streams that impact the fiscal Plan (e.g. ERS actuarial report for Title III purposes); or others that will assist and support in Ad-hoc matters requested by PREPA's Governing Board and/or management (i.e., Executive Order for ERS receivership; Aon Due Diligence; BCP revisions; presentations for special stakeholders – Congress, federal agencies, etc.).

PMO: Actively assist the PMO on designing and implementing key initiatives at the core of PREPA's Certified Fiscal Plan, including asset and operational due diligence in support of privatization, Labor Benchmarking and critical hiring, overtime, legal department key performance indicators (KPI) and related periodic compliance reporting required by the FOMB under PROMESA.

Strategic Support – Chief Executive Officer and/or Governing Board: provide strategic advice, analyses on operational and financial initiatives, as may be requested. -----

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1.2 At the direction of PREPA, Ankura may be required to work with other consulting, legal, investment, or other type of firms. The Parties agree to discuss such assignment in advance, so that all the Parties have a clear understanding as to their responsibilities. Ankura is not responsible for worked performed by others. ---

Article 2. Services Coordination

All the Services of Ankura in relation to the terms and conditions of this Contract will be coordinated through the Administrator of Restructuring and Fiscal Affairs, Project Management Innovation Office (PMO), or the person delegated by him. -----

Ankura professionals shall be allowed reasonable access to PREPA's offices in order to facilitate the performance of the Services and work with PREPA's staff and other professional advisors. -----

Article 3. Contract Assignment or Subcontract

Ankura shall not assign nor subcontract its rights and obligations under this Contract, except in the event PREPA gives written authorization for such actions. Provided, that no subcontract shall be considered for PREPA's approval, except when the following requirements are met: (1) Ankura delivers to PREPA a copy of the subcontract, not less than thirty (30) days prior to the effective date of the proposed subcontract; (2) the subcontract includes, as a condition for its legal validity and enforceability, a provision whereby PREPA has the right to substitute, subrogate or assume Ankuras' rights under the subcontract, in the event that PREPA declares Ankura in breach or default of any of the Contract terms and conditions; and (3) the subcontract includes, as a condition for

its validity and enforceability, a provision establishing for the subcontractor the obligation to comply with all Ankuras' obligations under the Contract (mirror image clause), except for such obligations, terms and conditions which exclusively relate to works or services not included under the subcontract. A request to subcontract shall specify the issues or matters that will be referred to the subcontractor. These services shall be paid as part of the Contract Amount, as stated in Article 6, Payment.

Article 4. Contract Term

This Contract shall be in effect from the date of its execution until June 30, 2020 (Contract Period). The Contract may be extended, for an additional annual fiscal period, at the exclusive option of PREPA and subject to the availability of funds, only by written amendment agreed upon by both Parties. -----

Article 5. Contract Termination

5.1 Either Party shall have the right to terminate this Contract, at any time, with thirty (30) days prior written notice by registered mail, return receipt requested, or overnight express mail to Ankura. If notice is given, the Contract shall terminate upon the expiration of the thirty (30) days (the "Termination Date") and PREPA shall be obligated to pay all fees and expenses incurred up to the Termination Date, in accordance with the terms of this Contract. The rights, duties and responsibilities of the Parties shall continue in full force and effect during the thirty (

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30) day notice period. In the event of termination, Ankura shall have no further right to compensation except for what has been accrued for services rendered and expenses incurred under the Contract until the Termination Date. -----

5.2 PREPA shall have the right to terminate this Contract immediately in the event of negligence, dereliction of duties or noncompliance by Ankura, without prior written notice. -----

5.3 The Parties acknowledge that PREPA is undergoing a transformation process, and therefore, both Parties agree that in the eventuality of the execution of a Partnership Contract, Sale Contract or any other PREPA Transaction (as these terms are defined in Act 120-2018), PREPA may sell, assign, convey, transfer, pledge, mortgage, sublease, delegate, hypothecate, or otherwise dispose (each, a "Transfer") any of its rights, title, or interest in this Contract as permitted by applicable law and at any time, and without Ankura's consent or cost, expense or incremental liability to PREPA, to any future operator of Puerto Rico's electric power transmission and distribution system or any of its affiliates, or to any governmental agency, body, public corporation or municipality of Puerto Rico; provided, that PREPA shall notify Ankura no later than thirty (30) days before the effective date of any such Transfer.-

Ankura acknowledges that all his responsibilities and obligations under the Contract, such as work to be performed and services to be provided, etc., will continue in full force and effect until the expiration of the thirty (30) day period.

Article 6. Payment

6.1 In accordance with the terms and conditions contained herein, PREPA agrees and Ankura accepts that the total amount to be paid under the Contract shall not exceed SEVEN MILLION FOUR HUNDRED TWENTY THOUSAND DOLLARS (\$7,420,000), including reimbursable expenses (the "Contract Amount"). All payments to be made under this Contract will be charged to account 01-4019-92319-556-673 . PREPA will only pay for Services already rendered before the submitted invoice date. PREPA will not be required to make advance payments for any future service to be rendered by Ankura under the Contract.

6.2 Nothing herein shall preclude the Parties from agreeing to increase said amount in writing and signed by both Parties. -----

6.3 PREPA will pay for the Services rendered by Ankura according to the hourly rates established in Appendix A. -----

6.4 Should Ankura assign another person to attend to PREPA's matters pursuant to this Contract, Ankura shall promptly send PREPA an amended schedule to include such person's name, position and rate, as well as request approval from PREPA.--

6.5 Ankura shall immediately notify PREPA when the billing under the Contract amounts seventy-five percent (75%) of the Contract Amount. Once this notification has been issued, Ankura, in coordination with PREPA, will ensure that no services will be rendered in excess of the Contract Amount, except that a written

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amendment is agreed upon by both Parties. In addition, Ankura shall present an itemized list of the remaining billable Services under the Contract.

Article 7. Fees, Expenses and Disbursements

7.1 PREPA should not be billed for (a) time spent in processing conflict searches, preparing billing statements, or in responding to PREPA inquiries concerning Ankura's invoices; or (b) travel time during which Ankura is billing another client for work performed while traveling. Moreover, PREPA requires that only professional services be billed. Accordingly, PREPA should not be billed for the administrative tasks of creating, organizing, reviewing and/or updating files; routine or periodic status reports; receiving, reviewing, and/or distributing mail; faxing or copying documents; checking electronic mail or converting information to disk. -----

7.2 PREPA will reimburse Ankura for actual costs and expenses related to matters assigned to Ankura and for necessary and reasonable out-of-pocket disbursements, subject to the limitations and exceptions set forth below. Ankura is expected to have a system in place that ensures those who bill time and disbursements to PREPA matters do so promptly and accurately.

7.3 PREPA will not reimburse Ankura for: (a) costs included in a 'miscellaneous' or 'other' category of charges; (b) overhead costs and expenses-such as those relating to fees for time or overtime expended by support staff (secretaries,

administrative/clerical personnel, internal messengers, and other similar services), word processing and/or proofreading, cost of supplies or equipment, and/or other similar costs of doing business; (f) time spent attending education seminars or training programs; or (h) mark-ups or surcharges on any cost or expense. In addition, if communications are sent to PREPA using more than one medium, PREPA does not expect to pay for the cost of both communications. For instance, if a piece of correspondence is sent to PREPA by email, we do not expect to pay for the cost of that same correspondence if it is also sent via regular or expedited mail.

7.4 PREPA will reimburse Ankura for separately itemized expenses and disbursements in the following categories:

7.4.1 Messenger/courier service – PREPA will reimburse actual charges billed to Ankura for deliveries (including overnight deliveries) where this level of service is required because of time constraints imposed by PREPA or because of the need for reliability given the nature of the items being transported. Appropriate summaries of messenger/courier expenses must reflect the date and cost of the service and the identity of the sender and the recipient or the points of transportation. -----

7.4.2 Travel – PREPA will reimburse actual charges for transportation and hotels reasonable and necessary for effective services to PREPA. PREPA will not pay for any first-class or business-class travel. Summaries of

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transportation expenses should reflect the identity of the user, the date and amount of each specific cost, and the points of travel. Summaries of lodging and meals expenses should include the identity of the person making the expenditure, the date and amount, and the nature of the expenditure. -----

PREPA expects you to be reasonable and prudent both in selecting hotels and restaurants, if applicable, for which we are to be charged and in distinguishing between personal expenses and properly chargeable business expenses.

Travel expenses reimbursement applies for personnel providing the services to PREPA, travel expenses for family members or guests are not chargeable to PREPA or reimbursable.

7.4.3 Air Travel - The cost of air travel will be reimbursed up to an amount of \$500 per person per flight (including: seat assignment, applicable taxes, and other applicable fees). Ankura shall submit a copy of the airline ticket and paid invoice. Airfare may only be invoiced following completion of travel

Airfare necessary to attend PREPA's official business will be paid by PREPA according to these guidelines. Ankura shall buy an economic class

ticket or equivalent, then if desired, he/she may upgrade, but PREPA will only pay the amount corresponding to the economy class or equivalent airfare. Baggage fees will not be reimbursed.

7.4.4 Maximum Per Diem Rates (no proof of payment will be required): -----

Meals: - \$57 per person for each traveling day for persons working "on-site" at PREPA. -----

Lodging (standard not smoking room): - \$200 per person, per night not including government fees and taxes Ankura will use the most economical alternative of lodging, including temporary rentals of apartments or rooms (Airbnb like rentals). For travel period longer than five days, temporary rentals shall be coordinated when this temporary rental is less expensive than hotel accommodation, and evidence of said temporary rental shall be provided. ---

Ground Transportation: - \$20 per person, per working day. If a car is rented for the services to be provided, a fixed amount of \$25 per day will be reimbursed for parking expenses, upon presentation of evidence of the car rental (no proof of payment will be required).-----

7.4.5 Reimbursable expenses shall not exceed six percent (6%) of the Contract Price in one year and will be reimbursed by PREPA through the presentation of acceptable evidence for such expenses. This limitation does not apply to expenses related to third-party services necessary for

Contractor to render is services under the Contract, given they are previously approved by PREPA. PREPA will not reimburse expenses that it disallowed by Order of the Title III Court.-----

7.4.6 Photocopying/printing – PREPA will reimburse actual charges for outside binding, and printing services and costs of outside photocopying services, which are not to exceed the actual five (5) cents per page for black and white copies, and twenty-five (25) cents per page for color copies.

Summaries of expenditures for copying should reflect both the number of copies made and the cost per copy.

7.4.7 Third-Party Services – The approval of PREPA must be obtained in writing prior to retaining any third-party services. Ankura shall be responsible for ensuring that there are no conflicts of interest between any third party and PREPA or between any third-party clients and PREPA. In addition, all arrangements with third-party vendors should include an appropriate undertaking of confidentiality and data privacy. Invoices from third-party vendors should be paid directly by Ankura, incorporated into its invoice to PREPA and should include appropriate detail. Copies of third-party invoices may be requested by PREPA and should be retained in accordance with PREPA’s guidelines. -----

7.4.8 PREPA reserves the right to question the charges on any bill (even after payment) and to obtain a discount or refund of those charges that are not in compliance with the terms of the Contract. At PREPA's request, copies of bills and records reflecting reimbursable expenses must be provided to PREPA. -----

Article 8. Invoices

8.1 Ankura shall submit its invoices on a monthly basis for the work already performed during the preceding month, on or before the fifteenth (15th) day of each calendar month. Ankura will provide to PREPA an invoice for each billing period which will include a description of the services rendered and the number of hours spent by each person. The invoice for professional services shall be itemized and must be duly certified by an authorized representative of Ankura. -----

8.2 PREPA will review the invoices upon receipt, and if they are in compliance with the requirements set forth in this Contract, it will proceed with payment. Payment is due thirty (30) days of receipt of the invoice. PREPA reserves the right to conduct the audits it deems necessary, and it will not be subject to finance charges regarding invoice payments subject to an audit.

8.3 Invoices that are subject to the Title III Case, if any, shall be paid in accordance with the Title III process. The Title III invoices shall be drafted, submitted and paid in accordance to the United States Trustee guidelines for reviewing applications for compensation and, also, in accordance to such rules as established by the Fee

Examiner in the Title III case, both by memorandum, or by Court Order.

Notwithstanding, Ankura shall submit the invoices to PREPA, concurrently to the Title III fee examiner submittal. PREPA will not honor invoices that have been submitted for services provided more than two (2) months before submittal of the invoice and received by PREPA, as it is nearly impossible for such an invoice to be accurately reviewed and approved after such time has passed. -----

8.4 All invoices, must be prepared on corporate letterhead within the following framework. PREPA shall process invoices that do include the items below.

- a. Invoice number. -----
- b. A brief description of the project or task to which the services relate. -----
- c. A full chronological description of the services performed during the statement period, the name of the professional who performed such services and the hourly rates and the number of hours spent (by date) for each professional. -----
- d. Reasonable detail of the reimbursable expenses and disbursements made on behalf of PREPA during the statement period. -----
- e. Fees, disbursements and total charges during the statement period, fiscal year -to- date and since the commencement of the matter. -----
- f. If reimbursement for third party services is to be made, a copy of the relevant third party invoice must be attached. -----
- g. The name of PREPA's official that requested your services. -----

h. Please show clearly on the invoice the total current bill (without regard to prior balances). Prior balances or payment history should be shown separately, if at all, by invoice number, invoice date, and amount. -----

8.5 All invoices submitted by Ankura shall include the following Certification in order to proceed with its payment: -----

No Interest Certification:

“We certify under penalty of nullity that no public servant of PREPA will derive or obtain any benefit or profit of any kind from the contractual relationship which is the basis of this invoice. If such benefit or profit exists, the required waiver has been obtained prior to entering into the Contract. The only consideration to be received in exchange for the performance of the Services provided is the agreed-upon price that has been negotiated with an authorized representative of the PREPA. The total amount shown on this invoice is true and correct. The Services have been rendered, and no payment has been received”.

Ankura’s Representative Signature

This is an essential requirement and those invoices without this Certification will not be processed for payment. In order to comply with the certification requirements set forth above, Ankura shall require that subcontractors, if any approved by PREPA, providing Services also make the certification set forth above in any invoices submitted in connection with the Services.

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Article 9. Transfer of Funds

- 9.1 If Ankura decides to assign or transfer an amount, due or payable, to which he is entitled for services rendered or goods provided during the term of this Contract, Consultant shall notify PREPA of such transfer of funds, in accordance to the provisions of Act 21-2012. Said notice shall clearly indicate the rights granted, including a copy of the contract under which the assignment or transfer of funds is made, the exact amount of funds to be assigned or transferred, and specific identification information regarding the assignee (full name of the person or company), address and any other contact information.-----
- 9.2 Ankura acknowledges and agrees that PREPA may deduct any amount, due or payable under this Contract, that Ankura owes to PREPA; PREPA may retain any said amount if Ankura fails to fulfill its obligations and responsibilities under this Contract, or a claim arises for warranty or defects regarding the services rendered or goods provided under this Contract. Ankura also acknowledges and agrees that PREPA's payment obligation under any assignment of funds will cease upon payment of the outstanding amounts under this Contract. PREPA shall not be required to make payments or transfer any funds for an amount that exceeds the payment to which Ankura is entitled to under this Contract. -----
- 9.3 Ankura shall include with its notice of assignment of funds a cashier's check or money order for two hundred dollars (\$200), payable to "Puerto Rico Electric

Power Authority”, to cover administrative costs in processing such assignment.

Article 10. Information and Material Facts

10.1 PREPA shall promptly provide to Ankura all information under the control of PREPA and necessary for Ankura to perform the Services under this Contract and those material facts that Ankura may reasonably require in order to provide its Services to PREPA. PREPA will ensure, to the best of its knowledge and belief, that the documents, data, and other information and material facts provided to Ankura, which are under its control, are true and complete, and does not constitute misleading or inaccurate information and Ankura shall be entitled to rely on the accuracy and completeness of the documents, data, and other information and material facts.-----

10.2 PREPA will advise in writing Ankura of any developments of which PREPA becomes aware, and which PREPA considers may have a material effect with respect to the information and/or facts provided to Ankura.

Article 11. Information Disclosure and Confidentiality

11.1 Ankura acknowledges the proprietary and confidential nature of all internal, non-public, information systems, financial, and business information relating to PREPA and its personnel, its subsidiary corporations and affiliates and their personnel, the Commonwealth of Puerto Rico, its agencies, corporations and/or municipalities and their personnel, now or hereafter provided to Ankura or otherwise obtained by

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Ankura in the course of rendering services for PREPA (collectively, "Confidential Information").-----

- 11.2 Ankura and its employees, affiliates and authorized sub-contractors shall keep in strict confidence all Confidential Information, and: (i) shall not make public or disclose any of said materials without the previous written consent of PREPA, provided that Ankura shall be permitted to share financial and other information prepared or provided for purposes of PREPA's financial restructuring with representatives of the Puerto Rico Fiscal Agency and Financial Authority ("AAFAF") and, with the consent of AAFAF and PREPA, with creditors of PREPA that have signed non-disclosure agreements in a form and substance acceptable to AAFAF and PREPA; (ii) shall use the Confidential Information only to perform Ankura's obligations under this Contract; and (iii) will reproduce the Confidential Information only as required to perform Ankura's obligations under this Contract.
- 11.3 "Confidential Information" shall not apply to any information which: (a) is generally known to the public at the time of disclosure to Ankura or becomes generally known through no wrongful act on the part of Ankura; (b) is in Ankura's possession at the time of disclosure otherwise than as a result of Ankura's breach of any legal obligation; (c) becomes known to Ankura through disclosure by sources other than Ankura having the legal right to disclose such information; or (d) is independently developed by Ankura without reference to or reliance upon the confidential information.

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In addition, these provisions shall not prohibit Ankura from making any disclosure pursuant to any subpoena or order of a court or a Governmental or Administrative tribunal which may assert jurisdiction over Ankura; provided that, to the extent legally permissible, Ankura shall promptly notify PREPA of any such disclosure obligations and reasonably cooperate with PREPA's efforts to lawfully avoid and/or minimize the extent of such disclosure. -----

11.4 Ankura will not disclose any Confidential Information relating to the work that Ankura performs under this Contract. Ankura may divulge Confidential Information to its employees who need to know such information to fulfill the purposes of this engagement provided that such persons: (i) shall have been advised of the confidential nature of such information and Ankura shall direct them, and they shall agree, to treat such information as confidential and to return all materials to Ankura upon request, but for one copy for record purposes only; and (ii) in each case, such person shall be bound by the terms of this Contract. -----

11.5 In connection with the services rendered under this Contract, Ankura will furnish PREPA any necessary reports, analyses or other such materials that exist as of the date requested, as PREPA may reasonably request. PREPA, however, acknowledges that Ankura may develop for itself, or for others, problem solving approaches, frameworks or other tools and processes developed in performing the services and any additional services provided hereunder, and nothing contained

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herein precludes Ankura from developing or disclosing such materials and information provided that the same do not contain or reflect Confidential Information.-----

11.6 Ankura shall return or destroy all Confidential Information, as well as any other document that may relate to its work under this Contract, to PREPA within thirty (30) days after date of the expiration or earlier termination of this Contract, and shall certify that all the information has been returned to PREPA or destroyed, but for electronic information held in archive and/or backup files to the extent such files cannot be deleted without unreasonable effort or expense and created in the ordinary course pursuant to established data backup/archive procedures; provided, however, Ankura may retain its own work product as long as it maintains the confidentiality of PREPA's Confidential Information as otherwise provided in this Contract. During this thirty (30) day period, and except to the extent making such documents available would result in the loss of legal privilege for PREPA, these documents shall be available for inspection by the Office of the Comptroller of Puerto Rico. Such inspection, if undertaken, shall not constitute a waiver of the attorney-client privilege or work product doctrine. -----

11.7 Ankura's material negligent discharge or the breach of the confidentiality clause hereinabove continuing after receipt of written warning or abandonment of the duties assigned hereunder shall constitute a breach of this Contract by Ankura and PREPA will be entitled to terminate this Contract forthwith, without having to



comply with the requirements of notice set forth above, without limitations of any other rights and remedies under law, and will release and discharge PREPA from any further obligations and liabilities hereunder. -----

11.8 This Article shall survive the termination, expiration or completion of this Contract.

Article 12. Rights and Titles

12.1 Ankura will submit any reports reasonably required by PREPA regarding the Services performed under this Contract. If required by PREPA, at the completion of any assigned task, Ankura will submit a final written report describing the work it has performed. This requirement shall not be interpreted as a waiver by PREPA of Ankura's ethical obligation and responsibility of keeping PREPA informed of the progress of the assigned matters. -----

12.2 All rights, titles and interest in any reports, documents, analyses, investigations and any other by-product conceived or developed by Ankura exclusively for PREPA as a result of performing its obligations under this Contract shall be the exclusive property of PREPA. PREPA, however, acknowledges that Ankura may develop for itself, or for others, problem solving approaches, frameworks or other tools and processes developed in performing the services and any additional services provided hereunder, and nothing contained herein precludes Ankura from developing or disclosing such materials and information, provided that the same do not contain or reflect Confidential Information. Ankura shall retain all right, title, and interest in and to proprietary works of authorship, pre-existing or

otherwise, that have not been created specifically for PREPA under this Contract. With the exception of items marked as “CONFIDENTIAL” by Ankura, PREPA shall retain the right to use, refer, share, or provide to any third party, as PREPA may determine, the results of any reports, documents, analyses, investigations or any other by-product of the Services performed by Ankura under this Contract.

Article 13. Copyright

Ankura and PREPA shall jointly defend any suit or action brought against either party based on a claim that any document, report, study, analysis, copyrighted composition, article or any by-product of those, either used in the performance of the Services by Ankura or provided to PREPA by Ankura as part of its Services, or used in the performance of this Contract, including their use by PREPA, constitutes an infringement of any patents or copyrights of the United States. The Party of this Contract subject to the claim or that becomes aware of a potential claim shall promptly notify in writing the other Party of this Contract, and give the authority, information, and assistance reasonable and necessary for the defense of such claim.-----

Article 14. Warranty

14.1 Ankura warrants that it shall perform the Services in accordance with the applicable standards of care and diligence at the time of performance of the Services, and which are normally practiced and recognized in performing services of a similar nature (the “Standard”). Should any of the Services

provided by Ankura not fulfill the above established Standard, Ankura shall take all necessary corrective measures to rectify such deficient Services, at its own and exclusive cost, whenever such course of action is possible or desirable. The rectification of deficient Services by Ankura shall not be understood as a waiver by PREPA to any other remedy it may have under this Contract or under the law or equity for any damages that Ankura's may have caused to it by rendering such deficient Services.-----

14.2 No other warranty, express or implied, is made or intended by this Contract, by furnishing oral or written reports of findings made, or by any other act of Ankura.

Article 15. Responsibility for Damages

The appearing Parties agree that their responsibilities for damages under this Contract will be governed by the Puerto Rico Civil Code and its case law, as dictated by the Supreme Court of Puerto Rico. -----

Article 16. Independent Contractor

16.1 Ankura shall be considered as an independent contractor, for all material purposes under this Contract, and all persons engaged or contracted by Ankura for the performance of its obligations herein, shall be considered as its employees or agents, and not as employees or agents of PREPA.

16.2 As an independent contractor, Ankura shall not be entitled to any fringe benefits, such as, but not limited to vacation, sick leave, and to which PREPA's employees are entitled. -----

Article 17. Employees not to Benefit

No officer, employee or agent of PREPA, nor of the Government of the Commonwealth of Puerto Rico or its Municipal Governments shall be admitted to any share or part of this Contract or to any benefit that may arise therefrom.-----

Article 18. Conflict of Interest

18.1 Ankura certifies that none of its representatives under this Contract receive payment or compensation of any nature, for the services regularly rendered through an appointment in another government agency, body, public corporation or municipality of Puerto Rico. Ankura also certifies that it may have other consulting services contracts with other governmental agencies or bodies (the Puerto Rico Agency and Financial Advisory Authority), but such condition does not constitute a conflict of interest for Ankura. -----

18.2 Ankura acknowledges that in executing its services pursuant to this Contract it has a duty of complete loyalty towards PREPA which includes not having conflict of interest. "Conflict of Interest" means representing clients who have or may have interests that are contrary to PREPA, but does not include rendering services that are unrelated to the services covered in this Contract. Also, Ankura shall have the continuous obligation to disclose to PREPA all information and circumstances of its relations with clients and third persons that would result in a conflict of interest which would influence Ankura when performing its responsibilities under this Contract. If Ankura is required to provide services to another entity of the Executive Branch under the provisions of Article 30 and

such services could result in a conflict of interests, Ankura will notify PREPA in writing as provided in this Article.

18.3 The Parties understand and agree that a conflict of interest exists when Ankura must advocate a position or outcome on behalf of any existing or future client that is contrary to PREPA's interests. Also, any conduct defined in the Rules of Professional Conduct regarding conflict of interests shall apply to Ankura and its personnel. -----

18.4 In the event that any of the partners, directors, agents or employees of Ankura engaged in providing services under this Contract should incur in the conduct described herein, said conduct shall constitute a violation of the prohibitions provided herein.-----

18.5 Ankura's partners, directors, agents or employees and personnel shall avoid even the appearance of the existence of conflicting interests. -----

18.6 Ankura acknowledges that PREPA's Chief Executive Officer shall have the power to intervene with the acts of Ankura and/or its agents, employees, and subcontractors regarding the enforcement of the prohibitions contained herein. In the event that the existence of adverse interests is discovered, the PREPA's Chief Executive Officer shall inform Ankura in writing of PREPA's intention to terminate this Contract within a thirty (30) day period. During said period, Ankura may request a hearing with the Chief Executive Officer to present its arguments regarding the alleged conflict of interests which shall be reasonably reviewed and

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evaluated by the Chief Executive Officer before terminating this Contract. In the event that Ankura does not request such hearing during the specified thirty (30) day period or the controversy is not satisfactorily settled during the hearing, this Contract shall be terminated.-----

18.7 Ankura certifies that, at the time of the execution of this Contract, it does not have nor does it represents anyone who has Conflict of Interests with PREPA. If such Conflict of Interest arises after the execution of the Contract, Ankura shall notify PREPA immediately.

Article 19. Notices

All notices and other communications hereunder shall be in writing and shall be deemed given when delivered personally or sent by telecopy, or postage prepaid, by registered, certified or express mail (return receipt requested) or reputable overnight courier service and shall be deemed given when so delivered by hand, or telecopied, or if mailed, three days after mailing (one business day in the case of express mail or overnight courier service) to the Parties to the following addresses:-----

To PREPA: Puerto Rico Electric Power Authority
PO Box 364267
San Juan, Puerto Rico 00936-4267

Attention: José F. Ortiz Vázquez
Chief Executive Officer

To Ankura: Ankura Consulting Group, LLC
485 Lexington Avenue, 10th Floor
New York, NY 10017

Attention: Cherie Schaible, Esq.

Article 20. Applicable Law and Venue

This Contract shall be governed by and construed in accordance with the laws of the Commonwealth of Puerto Rico. Also, the Parties expressly agree that only the United States District Court for the District of Puerto Rico will be the court of competent and exclusive jurisdiction to decide over the judicial controversies that the appearing Parties may have among them regarding the terms and conditions of this Contract.-----

The Parties hereby waive any other venue to which they might be entitled by the virtue of domicile or otherwise. Should either Party initiate or bring suit or action before any other court, it is agreed that upon application, any such suit or action shall be dismissed, without prejudice, and may be filed in accordance with this provision. The Party bringing the suit or action before a court not agreed to herein shall pay to the other party all the Professional Services costs of seeking dismissal including reasonable attorney's fees. Should any clause or conditions of hits Agreement be declared null and void by a competent court of law, the remaining parts of this Agreement shall remain in full force and effect. -----

The Parties hereto will attempt in good faith to promptly resolve any controversy or claim arising out of or relating to this Agreement through negotiations between them in the normal course of business, before resorting to other remedies available to them pursuant to this Agreement. For any dispute whatsoever, which has not been resolved through negotiation as set forth above, the parties may seek resolution of the matter utilizing any remedies available at law or in equity. -----

Article 21. Change in Law

During the term of this Contract, any change in law, including, but not limited to changes in applicable tax law, which cause an increase in Ankura's costs when providing the services, shall be Ankura's responsibility and PREPA shall not be obligated to increase the Contract Amount. -----

Article 22. Force Majeure

22.1 The Parties shall be excused from performing their respective responsibilities and obligations under this Contract and shall not be liable in damages or otherwise, if and only to the extent that they are unable to perform or are prevented from performing by a force majeure event.

22.2 For purposes of this Contract, force majeure means any cause without the fault or negligence, and beyond the reasonable control of, the Party claiming the occurrence of a force majeure event.-----

22.3 Force majeure may include, but not be limited to, the following: Acts of God, industrial disturbances, acts of the public enemy, war, blockages, boycotts, riots, insurrections, epidemics, earthquakes, storms, floods, civil disturbances, lockouts, fires, explosions, interruptions of services due to the acts or failure to act of any governmental authority; provided that these events, or any other claimed as a force majeure event, and/or its effects, are beyond the reasonable control and without the fault or negligence of the Party claiming the force majeure event, and that such Party, within ten (10) days after the occurrence of the alleged force majeure, gives the other Party written notice describing the particulars of the occurrence and its estimated duration. The burden of proof as to whether a force majeure event has occurred shall be on the Party claiming the force majeure.

Article 23. Novation

23.1 The Parties expressly agree that no amendment or change order, which could be made to the Contract during its term, shall be understood as a contractual novation, unless both Parties agree to the contrary, specifically and in writing.-----

23.2 The previous provision shall be equally applicable in such other cases where PREPA gives Ankura a time extension for the compliance of any of its obligations under this Contract, or where PREPA dispenses the claim or demand of any of its credits or rights under the Contract. -----

Article 24. Severability

If a court of competent jurisdiction declares any of the Contract provisions as null and void or invalid, such holding will not affect the validity and effectiveness of the remaining provisions of this Contract and the Parties agree to comply with their respective obligations under such provisions not included in the judicial declaration.-----

Article 25. Save and Hold Harmless

Ankura agrees to save and hold harmless and to indemnify PREPA for all expenses and costs of any nature (including reasonable attorneys' fees) incurred by PREPA arising out of any third party claim made by any person for bodily injuries, including death, or for property damage, to the extent directly caused by Ankura by the negligent act or omission, in the performance or nonperformance of its obligations under the Contract, but not to the point directly caused by negligence or tort of PREPA or a third party, which is not an employee or subcontractor of Ankura.

With respect to any indemnity set forth in this Contract, each indemnity shall give prompt notice of its receipt of any threat, indication or other notice of any claim, investigation or demand that might give rise to any losses required to be indemnified hereunder and shall reasonably cooperate in the defense of such claim. The indemnifying party shall have the right to conduct defense of such action at its sole expense. -----

Article 26. Insurance

Ankura shall secure and maintain in full force and effect during the life of this Contract as provided herein, policies of insurance covering all operations engaged in by the

Contract as follows:-----

1. Commonwealth of Puerto Rico Workmen’s Compensation Insurance:

Ankura shall provide Workmen’s Compensation Insurance as required by the Workmen’s Compensation Act 45-1935 of the Commonwealth of Puerto Rico.

Ankura shall also be responsible for compliance with said Workmen’s Compensation Act by all its sub-contractors, agents, and invitees, if any. -----

Ankura shall furnish a certificate from the Puerto Rico State Insurance Fund showing that all personnel employed in the work are covered by the Workmen’s Compensation Insurance, in accordance with this Contract. -----

2. Employer’s Liability Insurance:

Ankura shall provide Employer’s Liability Insurance with minimum bodily injury limits of \$1,000,000 for each employee and \$1,000,000 for each accident covering against the liability imposed by Law upon Ankura as result of bodily injury, by accident or disease, including death arising out of and in the course of employment, and outside of and distinct from any claim under the Workmen’s Compensation Act of the Commonwealth of Puerto Rico. -----

3. Commercial General Liability Insurance:

Ankura shall provide a Commercial General Liability Insurance with limits of \$1,000,000 per occurrence and \$ 1,000,000 aggregate. -----

4. Commercial Automobile Liability Insurance:

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Ankura shall provide a Commercial Automobile Liability Insurance with limits of \$1,000,000 combined single limit covering all owned or scheduled autos, non-owned, and hired automobiles. -----

5. Professional Liability Insurance:

Ankura shall provide a Professional Liability Insurance with limits of \$ 1,000,000 per claim and \$ 1,000,000 aggregate. -----

6. Requirements under the Policies:

The Commercial General Liability and Commercial Automobile Liability Insurance required under this Contract shall be endorsed to include: -----

a. As Additional Insured:

Puerto Rico Electric Power Authority (PREPA)
Risk Management Office
PO Box 364267
San Juan, Puerto Rico 00936-4267

b. A 30 day cancellation or nonrenewable notice to be sent to the above address. --

c. An endorsement including this Contract under contractual liability coverage and identifying it by number, date and Parties to the contract. -----

d. Waiver of subrogation in favor of Puerto Rico Electric Power Authority (PREPA).

e. Breach of Warranties or Conditions: -----

“The Breach of any of the Warranties or Conditions in this policy by the Insured shall not prejudice PREPA’s rights under this policy.”-----

Furnishing of Policies:

All required policies of insurance shall be in a form acceptable to PREPA and shall be issued only by insurance companies authorized to do business in Puerto Rico. ---

Ankura shall furnish a certificate of insurance in original signed by an authorized representative of the insurer in Puerto Rico, describing the coverage afforded. -----

Article 27. Compliance with the Commonwealth of Puerto Rico Contracting Requirements

Ankura will comply with all applicable State Law, Regulations and Executive Orders that regulate the contracting process and establish the requirements for governmental contracting in the Commonwealth of Puerto Rico, including but not limited to those mentioned in this Article. Also, the Ankura shall provide, before the execution of the Contract the following documents and certifications: -----

- A. Executive Order Num. OE-1991-24 of June 18, 1991 to require certification of compliance with the Internal Revenue Services of the Commonwealth of Puerto Rico: Pursuant to Executive Order Number OE-1991-24 of June 18, 1991, Ankura will certify and guarantee that it has filed all the necessary and required income tax returns to the Government of Puerto Rico for the last five (5) years. Ankura further will certify that it has complied and is current with the payment of any and all income taxes that are, or were due, to the Government of Puerto Rico. Ankura shall provide a Certification issued by the Internal Revenue Services assuring that the Contractor has filed his Income Tax Return for the last five (5) years. In addition, the Contractor shall submit a Certification of Debt issued by the Area of Internal Revenues.
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During the term of this Contract, Ankura agrees to pay and/or to remain current with any repayment plan agreed to by Ankura with the Government of Puerto Rico. -----

B. Executive Order No. OE-1992-52 of August 28, 1992 to require certification of compliance with the Department of Labor of the Commonwealth of Puerto Rico.

Pursuant to Executive Order Number 1992-52, dated August 28, 1992 amending OE -1991-24, Ankura will certify and warrant that it has made all payments required for unemployment benefits, workmen's compensation and social security for chauffeurs, whichever is applicable, or that in lieu thereof, has subscribed a payment plan in connection with any such unpaid items and is in full compliance with the terms thereof. Ankura shall provide a Certification issued by the Department of Labor and Human Resources of Puerto Rico, assuring that the Contractor has paid to the Department of Labor and Human Resources of Puerto Rico its employees' contributions, in accordance with the Puerto Rico Employment Security Act (unemployment, temporary disability or sickness or social security for chauffeurs); or is paying such contributions by an installment plan in full compliance with its terms.

Ankura accepts and acknowledges its responsibility for requiring and obtaining a similar warranty and certification from each and every sub-contractor, if any, whose service Ankura has secured in connection with the services to be rendered under this Contract and shall forward evidence to PREPA as to its compliance with this requirement.-----

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C. Government of Puerto Rico Municipal Tax Collection Center: Ankura will certify and guarantee that it does not have any current debt with regards to property taxes that may be registered with the Government of Puerto Rico's Municipal Tax Collection Center ("CRIM"). Ankura further will certify to be current with the payment of any and all property taxes that are or were due to the Government of Puerto Rico. Ankura shall provide, a Certification issued by the Municipal Revenues Collection Center (MRCC), assuring that Ankura does not owe any tax accruing to such governmental agency. Ankura will deliver upon request any documentation requested by PREPA. During the Term of this Contract, Ankura agrees to pay and/or to remain current with any repayment plan agreed to by Ankura with the Government of Puerto Rico with regards to its property taxes.

Ankura shall provide a Personal Property Tax Filing Certification, issued by the MRCC which indicates that Ankura has filed its Personal Property Tax Return for the last five (5) contributory terms or Negative Debt certification issued by the MRCC with respect to real and property taxes and a sworn statement executed by Ankura indicating that (i) its revenues are derived from the rendering of professional services , (ii) during the last five (5) years (or the time in which it has been providing professional services) it has had no taxable business or personal property on the 1st of January of each year, (iii) that for such reasons it has not been required to file personal property tax returns, as required under Article 6.03 of Act 83-1991, as

amended, and (iv) that for such reason it does not have an electronic tax file in the MRCC's electronic system.-----

D. Ankura shall furnish a Certification issued by the Treasury Department of Puerto Rico which indicates that Ankura does not owe Puerto Rico Sales and Use taxes to the Commonwealth of Puerto Rico; or is paying such taxes by an installment plan and is in full compliance with its terms.

E. Ankura shall provide a Puerto Rico Sales and Use Tax Filing Certificate, issued by the Treasury Department of Puerto Rico assuring that Ankura has filed his Puerto Rico Sales and Use Tax for the last sixty (60) contributory periods. -----

F. Ankura shall provide a copy of Ankura's Certificate of Merchant's Registration issued by the Treasury Department of Puerto Rico. -----

G. Puerto Rico Child Support Administration (ASUME): Ankura shall provide a Certification issued by ASUME, which indicates that Ankura is in compliance with its employees' withholdings for child support. -----

H. Ankura shall provide a Good Standing Certificate issued by the Department of State of Puerto Rico.-----

I. Ankura shall provide a Certification of Incorporation, or Certificate of Authorization to do business in Puerto Rico issued by the Department of State of Puerto Rico.-----

J. Special Contribution for Professional and Consulting Services: As required by Act 48-2013, as amended, PREPA will withhold a special contribution of one point five percent (1.5%) of the gross amounts paid under this Contract.-----

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K. Social Security and Income Tax Retentions: In compliance with Executive Order 1991 OE- 24; and C.F.R. Part 404 et. Seq., Ankura will be responsible for rendering and paying the Federal Social Security and Income Tax Contributions for any amount owed as a result of the income, from this Contract.-----

L. Income Tax Retention Law: PREPA shall deduct and withhold ten percent (10%) of any and all payments to residents of the Commonwealth of Puerto Rico as required by the Internal Revenue Code of Puerto Rico. In case of US citizens and Non-US citizens, which are nonresidents of the Commonwealth of Puerto Rico Ankura will retain twenty percent (20%) and twenty-nine percent (29%) respectively. PREPA will remit such withholdings to the Government of Puerto Rico's Treasury Department (known in Spanish as Departamento de Hacienda de Puerto Rico). Ankura will request PREPA not to make such withholdings if, to the satisfaction of PREPA, Ankura timely provides a release from such obligation by the Government of Puerto Rico's Treasury Department.

M. Compliance with Act No. 1 of Governmental Ethics: Ankura will certify compliance with Act 1 of January 3, 2012, as amended, known as the Ethics Act of the Government of Puerto Rico, which stipulates that no employee or executive of PREPA nor any member of his/he immediate family (spouse, dependent children or other members of his/her household or any individual whose financial affairs are under the control of the employee) shall have any direct or indirect pecuniary interest

in the services to be rendered under this Contract, except as may be expressly authorized by the Governor of Puerto Rico in consultation with the Secretary of Treasury and the Secretary of Justice of the Government. 3 L.P.R.A. § 8611 et seq.;

N. Law 168-2000: Law for the Strengthening of the Family Support and Livelihood of Elderly People: Ankura will certify that if there is any Judicial or Administrative Order demanding payment or any economic support regarding Act 168-2000, as amended, the same is current and in all aspects in compliance. Act 168-2000 "Law for the Strengthening of the Family Support and Livelihood of Elderly People".-----

O. Law 127-2004: Contract Registration in the Comptroller's Office of Puerto Rico Act: Payment for services object of this Contract will not be made until this Contract is properly registered in the Office of the Comptroller of the Government of Puerto Rico pursuant to Law 18 of October 30, 1975, as amended.-----

P. Prohibition with respect to execution by public officers: 3 L.P.R.A. 8615(c): No public officer or employee authorized to contract on behalf of the executive agency for which he/she works may execute a contract between the agency for which he/she works and an entity or business in which he/she or any member of his/her family unit has or has had direct or indirect economic interest during the last four (4) years prior to his/her holding office.

Q. Prohibition with respect to contracting with officers or employees: 3 L.P.R.A. 8615(d): No executive agency may execute a contract in which any of its officers or

employees or any member of their family units has or has had direct or indirect economic interest during the last four (4) years prior to their holding office, unless the Governor gives authorization thereto with the previous recommendation of the Secretary of the Treasury and the Secretary of Justice.-----

R. Prohibition with respect to contracts with officers and employees of other Government entities: 3 L.P.R.A. 8615(e): No public officer or employee may be a party to or have any interest in any profits or benefits produced by a contract with any other executive agency or government dependency unless the Governor gives express authorization thereto with previous recommendation from the Secretary of the Treasury and the Secretary of Justice.

S. Prohibition with respect to evaluation and approval by public officers:
3 L.P.R.A. 8615(f): No public officer or employee who has the power to approve or authorize contracts shall evaluate, consider, approve or authorize any contract between an executive agency and an entity or business in which he/she or any member of his/her family unit has or has had direct or indirect economic interest during the last four (4) years prior to his/her holding office.

T. Prohibition with respect to execution by public officers' contracts with former public officers: 3 L.P.R.A. 8615(h): No executive agency shall execute

contracts with or for the benefit of persons who have been public officers or employees of said executive agency until after two (2) years have elapsed from the time said person has ceased working as such.

U. Dispensation: Any and all necessary dispensations have been obtained from any government entity and that said dispensations shall become part of the contracting record.-----

V. Rules of Professional Ethics: Ankura acknowledges and accepts that it is knowledgeable of the rules of ethics of his/her profession and assumes responsibility for his/her own actions. -----

If any of the previously required Certifications shows a debt, and Ankura has requested a review or adjustment of this debt, Ankura will certify that it has made such request at the time of the Contract execution. If the requested review or adjustment is denied and such determination is final, Ankura will provide, immediately, to PREPA a proof of payment of this debt; otherwise, Ankura accepts that the owed amount be offset by PREPA and retained at the origin, deducted from the corresponding payments.-----

Article 28. Anti-Corruption Code for a New Puerto Rico

Ankura agrees to comply with the provisions of Act 2-2018, as the same may be amended from time to time, which establishes the Anti-Corruption Code for a New Puerto Rico. Ankura hereby certifies that it does not represent particular interests in cases or matters that imply a conflicts of interest, or of public policy, between the executive agency and the particular interests it represents.-----

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Ankura shall furnish a sworn statement to the effect that neither Ankura nor any president, vice president, executive director or any member of a board of officials or board of directors, or any person performing equivalent functions for Ankura has been convicted of or has pled guilty to any of the crimes listed in Article 6.8 of Act 8-2017, as amended, known as the Act for the Administration and Transformation of Human Resources in the Government of Puerto Rico or any of the crimes included in Act 2-2018.-----

Ankura hereby certifies that it has not been convicted in Puerto Rico or United States Federal court for under Articles 4.2, 4.3 or 5.7 of Act 1-2012, as amended, known as the Organic Act of the Office of Government Ethics of Puerto Rico, any of the crimes listed in Articles 250 through 266 of Act 146-2012, as amended, known as the Puerto Rico Penal Code, any of the crimes typified in Act 2-2018, as amended, known as the Anti-Corruption Code for a New Puerto Rico or any other felony that involves misuse of public funds or property, including but not limited to the crimes mentioned in Article 6.8 of Act 8-2017, as amended, known as the Act for the Administration and Transformation of Human Resources in the Government of Puerto Rico.

PREPA shall have the right to terminate the Contract in the event Ankura is convicted in Puerto Rico or United States Federal court for under Articles 4.2, 4.3 or 5.7 of Act 1-2012, as amended, known as the Organic Act of the Office of Government Ethics of Puerto Rico, any of the crimes listed in Articles 250 through 266 of Act 146-2012, as

amended, known as the Puerto Rico Penal Code, any of the crimes typified in Act 2-2018, as amended, known as the Anti-Corruption Code for a New Puerto Rico or any other felony that involves misuse of public funds or property, including but not limited to the crimes mentioned in Article 6.8 of Act 8-2017, as amended, known as the Act for the Administration and Transformation of Human Resources in the Government of-----
Puerto Rico.-----

Consequences of Non-Compliance: Ankura expressly agrees that the conditions outlined throughout this Article are essential requirements of this Contract.

Consequently, should any one of these representations, warranties or certifications be incorrect, inaccurate or misleading, in whole or in part, there shall be sufficient cause for the PREPA to render this Contract null and void, and Ankura shall reimburse the PREPA all moneys received under this Contract.-----

Article 29. Termination by the Chief of Staff of the Governor of Puerto Rico and Interagency Agreements

Pursuant to Memorandum No. 2017-001, Circular Letter 141-17, of the Office of the Chief of Staff of the Governor of Puerto Rico (Secretaría de la Gobernación) and the Office of Management and Budget (Oficina de Gerencia y Presupuesto – OGP), the Chief of Staff shall have the authority to terminate this Contract at any time. If so directed by the Chief of Staff, PREPA will terminate this Contract by delivering to Ankura a notice of termination specifying the extent to which the performance of the

work under this Contract is terminated, and the effective date of termination. Upon the effective date of termination, Ankura shall immediately discontinue all services affected and deliver to PREPA all information, studies and other materials property of PREPA. In the event of a termination by notice, PREPA shall be liable only for payment of services rendered up to and including the effective date of termination.

Both Parties acknowledge and agree that the contracted services herein may be provided to another entity of the Executive Branch which enters into an interagency agreement with PREPA or by direct disposition of the Office of the Chief of Staff. These services will be performed under the same terms and conditions in terms of hours of work and compensation set forth in this Contract. For the purpose of this clause, the term “entity of the Executive Branch” includes all agencies of the Government of Puerto Rico, as well as public instrumentalities, and public corporations.-----

Article 30. Non-Discrimination

Ankura agrees that it will not discriminate against any employee or applicant for employment on account of race, color, gender, age, national or social origin, social status, political ideas or affiliation, religion, for being or perceived to be a victim of domestic violence, sexual aggression or harassment, regardless of marital status, sexual orientation, gender identity or immigration status for physical or mental disability, for veteran status or genetic information. -----

Article 31. Representations

Each of the Parties represents to the other that: -----

(a) it has the legal power and authority to enter into this Agreement and to perform its obligations hereunder, and neither the execution of this Agreement nor the performance of its obligations hereunder will violate any agreement or obligation from that party to others; and

(b) the officer or representative who has executed and delivered this Agreement on its behalf is authorized to do so. -----

Article 31. Entire Contract

The terms and conditions contained herein constitute the entire agreement between PREPA and Ankura with respect to the subject matter of this Contract, and supersede all communications, negotiations, and agreements of the Parties, whether written or oral, other than these, made prior to the signing of this Contract.

IN WITNESS THEREOF, the Parties hereto sign this Contract in San Juan, Puerto Rico this 16 day of July, 2019. -----

Puerto Rico Electric Power Authority
Consulting Group, LLC

Ankura





José F. Ortiz Vázquez
Chief Executive Officer
Tax ID: 660-433747

Kevin Lavin
Co-President
Tax ID: 47-2435218