

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

-----**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: Filsinger Energy Partners, Inc. ("FEP"), a corporation formed and existing under the laws of the State of Colorado, United States of America, with a principal place of business in 90 Madison Street, Suite 600, Denver, CO 80206, and authorized to do business in Puerto Rico, herein represented by its Senior Managing Director, Todd W. Filsinger, of legal age, married and resident of Denver, Colorado, authorized to enter into this Agreement by virtue of Corporate Resolution dated June 30, 2019. -----

Both PREPA and FEP 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; -----



WHEREFORE: In accordance with PREPA's Governing Board Resolution No. 4717 and the mutual covenants and agreements contained in this Agreement, hereinafter stated, the Parties agree themselves, their personal representatives, and successors to enter into this Agreement under the following: -----

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

Article 1. Scope of Services

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- 1.1 Provide to PREPA's Chief Executive Officer ("CEO") with general financial and managerial support on such matters as budgeting, financial management, cash management, and expense approval. -----
- 1.2 Provide advice and support to the CEO on the implementation of the fiscal and operational restructuring reforms and initiatives outlined in the certified Fiscal Plan and the implementation of the certified Budget. -----
- 1.3 Provide assistance and support on any other matters as such shall be requested by the CEO. -----
- 1.4 At the direction of PREPA, FEP may be required to work with other consulting, legal, investment, or other type of firms. The Parties agree to discuss such tasking in advance, so that all the Parties have a clear understanding as to their responsibilities. FEP is not responsible for work performed by others. -----
- 1.5 Appendix A attached hereto provides a schedule of the professionals assigned to this matter. Should FEP assign another person not included in Appendix A to attend to PREPA's matters pursuant to this Agreement, FEP shall promptly send

PREPA an amended "Schedule of Professionals", to include such person's name and position for incorporation into this Agreement, approval of which by PREPA shall not be unreasonably withheld. Unless PREPA objects in writing within (5) business days upon receipt of the amended "Schedule of Professionals", the amended "Schedule of Professionals" shall be considered approved as submitted.

1.6 Pryor to each week, FEP will provide PREPA a table summarizing the planned staffing support to be provided for each task. For the avoidance of doubt, the provided table will include the names of personnel planned to be assigned to each task and whether such personnel are planning to travel to Puerto Rico to provide "on-site" support. Nothing presented in the provided summary table shall prevent other personnel listed in the Appendix A schedule of professionals from supporting FEP's scope of work, as needed and determined by FEP. FEP will report a summary of activities to PREPA's Project Management Office ("PMO") monthly in a format mutually agreeable to FEP and the Administrator of the PMO. -----

Article 2. Services Coordination

All the Services of FEP in relation to the terms and conditions of this Agreement will be coordinated through the CEO or the person delegated by him. -----

Article 3. Agreement Assignment or Subcontract

FEP shall not assign nor subcontract its rights and obligations under this Agreement, except in the event that 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) FEP 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 FEPs' rights under the subcontract, in the event that PREPA terminates the Agreement pursuant to Article 5.2; (3) the subcontract includes, as a condition for its validity and enforceability, a provision establishing for the subcontractor, the obligation to comply with all of FEPs' obligations under the Agreement (*mirror image clause*), except for such obligations, terms and conditions which are exclusively related to works or services not included under the subcontract. A request for authorization to subcontract shall specify the issues or matters that will be referred to the subcontractor. Unless otherwise expressly agreed, these services shall be paid as part of the Agreement Amount, as stated in Article 6, Payment. -----



Article 4. Agreement Term

This Agreement shall be in effect from the date of its execution (the "Effective Date") until June 30, 2020 ("Agreement Period") unless earlier terminated pursuant to Articles 5.1, 5.2, 28 or 29. The Agreement may be extended, for an additional annual fiscal period only by written amendment agreed upon by both Parties, at the exclusive option of PREPA, and subject to availability of funds -----

Article 5. Agreement Termination

5.1 Either Party shall have the right to terminate this Agreement, at any time, with thirty (30) days prior written notice by registered mail, return receipt requested, or overnight express mail to the other Party. If notice is given, the Agreement shall terminate upon the expiration of the thirty (30) days (“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 Agreement. The rights, duties and responsibilities of the Parties shall continue in full force and effect during the thirty (30) day notice period. In the event of termination, FEP shall have no further right to compensation except for what has been accrued for services rendered and expenses incurred under the Agreement until the Termination Date. -

If either Party terminates this Agreement (whether pursuant to Article 5.1, 5.2, or 29), such termination shall not affect FEP’s right to receive all amounts owed by PREPA to FEP or the accrued rights of PREPA to receive the work product generated by FEP pursuant to this Agreement (the “Work”) through the date of termination. The obligations of the Parties under Articles 6, 7, 8, 11, 13, 14, 20, 24 and 25 shall survive termination of this Agreement. -----

5.2 If either Party materially breaches any term or provision of this Agreement and does not remedy such material breach within 72 hours after receipt of a prior written notice of default, the non-breaching Party may immediately terminate this

Agreement upon written notice, and such termination shall be effective as of the date of such 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 Agreement as permitted by applicable law and at any time, and without FEP’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 FEP no later than thirty (30) days before the effective date of any such Transfer. FEP acknowledges that all its responsibilities and obligations under the Agreement, such as work to be performed and services to be provided, 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 FEP accepts that the total amount to be paid under the Agreement shall not exceed seven millions four hundred twenty thousand dollars (\$7,420,000),

including reimbursable expenses (the “Agreement Amount”). All payments to be made under this Agreement will be charged to account 01-4019-92319-556-673. PREPA will only pay for Services already rendered before the submitted invoice date and invoiced in accordance with Article 7.1. PREPA will not be required to make advance payments for any future service to be rendered by FEP under the Agreement. -----


6.2 Nothing herein shall preclude the Parties from agreeing to increase the Agreement Amount, provided such agreement is in writing and signed by both Parties. -----

6.3 FEP shall immediately notify PREPA when the billing under the Agreement amounts to seventy-five percent (75%) of the Agreement Amount. Once this notification has been issued, FEP, in coordination with PREPA, will ensure that no services will be rendered in excess of the Agreement Amount, except in the event that a written amendment is agreed upon by both Parties. In addition, FEP shall present an itemized list of the remaining billable Services under the Agreement. ----



Article 7. Fees, Expenses and Disbursements

7.1 FEP shall be paid on the basis of actual time and expenses at the hourly rates set forth in Appendix A; provided, that FEP personnel shall not be compensated for hours spent on non-working travel time. FEP shall provide PREPA with an itemized invoice for its fees and accrued expenses on a monthly basis in accordance with the Compensation Order. PREPA will only pay to FEP up to a maximum of 12 hours daily per FEP timekeeper. -----



7.2 FEP shall be entitled to reimbursement for expenses incurred (including reasonable expenses of counsel, if any) in connection with or arising out of activities under or contemplated by, this Agreement. Reimbursable expenses shall not exceed six percent (6%) of the Agreement Amount and will be reimbursed by PREPA through the presentation of acceptable evidence for such expenses. Reimbursement for air travel expenses is restricted to economy class fares, including restricted fares. All expenses shall be subject to PREPA's internal expense limitation and requirements, and will be reimbursed pursuant to the Compensation Order. -----

7.3 Any travel and lodging expense for which a reimbursement is requested shall be reasonable and necessary, and any extraordinary travel and lodging expenses shall be authorized in writing and in advance by PREPA. PREPA will not reimburse expenses that do not comply with this provision. Under no circumstances will expenses for alcoholic beverages be reimbursed. -----

7.4 Summaries of 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. -----

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

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

Meals: - PREPA shall pay as an expense hereunder \$57 per person per day for each traveling day for persons working “on-site” at PREPA. -----

Lodging (standard not smoking room): - \$250 per person, per night, excluding fees and taxes. FEP will use the most economical alternative of lodging, including temporary rentals of apartments or rooms (e.g., a rental agency such as Airbnb or VRBO). For travel periods 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: - PREPA shall pay as an expense hereunder \$20 per person per working day for each person working “on-site” at PREPA for taxis or Uber type services, while in Puerto Rico or on official trips. If a car is rented for the services to be provided, a fixed amount of \$25 per vehicle, per day will be reimbursed for parking expenses, upon presentation of evidence of the car rental (no proof of payment will be required).-----

7.5 PREPA reserves the right to question the charges on any bill (even after payment) and to request a discount or refund of those charges that are disputed in accordance with the Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals (the “Compensation Order”). At PREPA’s request, copies of bills and records reflecting reimbursable expenses must be provided to PREPA. In no event shall PREPA delay payment of an FEP invoice beyond the date upon which such invoice is approved by order of the District Court pursuant to an Interim Fee Application filed pursuant to the Compensation Order. -----

Article 8. Invoices


8.1 FEP shall submit all invoices for payment in accordance with the Compensation Order under the Title III case and PREPA’s internal policies and procedures. PREPA shall pay such invoices in accordance with the Compensation Order. All rights of PREPA to review and object to the FEP invoices as set forth in the Compensation Order are expressly preserved and nothing in this Agreement shall

alter PREPA's rights to review and object to FEP invoices as set forth in the Compensation Order. Provided, that invoices that are subject to the fee process in the Title III proceedings shall be paid in accordance with the Title III process. Notwithstanding, FEP shall submit the invoices to PREPA, concurrently with the Title III fee examiner submittal. -----

8.2 All invoices must be prepared in corporate letterhead within the following framework. PREPA shall not process invoices unless and until such invoices 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. -----



8.3 The invoice for professional services must be duly certified by an authorized representative of FEP. FEP shall allocate any invoiced fees between: (i) activities undertaken outside of Puerto Rico; and (ii) those relating to activities undertaken within Puerto Rico.-----

8.4 FEP will conduct the above-described scope of work at the rates included in Appendix A. A discount of 10% shall be applied to the fees for each invoice included in the Monthly Fee Statement at the time of submission provided that all prior invoices (including all invoices submitted pursuant to the Agreement for Independent Contractor Consulting Services made as of the December 7, 2017) have been timely paid in accordance with the Compensation Order. Expenses will be billed at the costs actually incurred, except as provided in section 7.4. There will be no reimbursement of alcohol. Fees and expenses shall be billed and paid pursuant to the Compensation Order. -----

8.5 PREPA will review the invoices upon receipt, and if they are in compliance with the requirements set forth in this Agreement, it will proceed with payment. FEP will comply with the terms of the Compensation Order in invoicing its fees and PREPA shall pay FEP in accordance with the Compensation Order. -----

8.6 All invoices submitted by FEP 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 Agreement. 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".

FEP'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, FEP 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. -----

Article 9. Transfer of Funds

9.1 If FEP decides to assign or transfer an amount, due or payable, to which it is entitled for services rendered or goods provided during the term of this Agreement, 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 FEP acknowledges and agrees that PREPA's payment obligation under any assignment of funds will cease upon payment of the outstanding amounts under this Agreement. PREPA shall not be required to make payments or transfer any funds for an amount that exceeds the payment to which FEP is entitled to under this Agreement. -----

9.3 FEP 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 FEP all information under the control of PREPA and necessary for FEP to perform the Services under this Agreement and those material facts that FEP 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 FEP, which are under its control, are true and complete, and does not constitute misleading or inaccurate information and FEP 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 FEP 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 FEP. -----

Article 11. Information Disclosure and Confidentiality




11.1 In performing the services under this Agreement, each Party may have access to, and may provide the other Party with information or documentation that constitutes confidential information (“Confidential Information”). Confidential Information includes, but is not limited to, any non-public information about customers or potential customers (regardless of whether it is personally identifiable or anonymous information), business and marketing plans, employee information, systems, manuals, policies and procedures, and products and services, including the disclosure of the engagements covered under this Agreement. The Parties shall take all reasonable steps to keep confidential and use only for the purposes contemplated by the terms of the Agreement the Confidential Information provided by PREPA and/or FEP, and take all reasonable

steps to ensure that such information is not disclosed or distributed by its employees or agents in violation of the terms of this Agreement. -----

11.2 The Parties also agree that, except as agreed to in writing by both Parties, they will not, at any time, disclose any Confidential Information to any person whatsoever other than those officers, directors, employees or agents whose duties reasonably require access to such Confidential Information, or permit any person whatsoever other than officer, directors, employees or agents of the Parties to examine and/or make copies of any reports prepared by FEP or under its control by reason of its consulting services. Upon termination of this Agreement each Party will turn over to the other Party, upon request, all documents, papers, and other matters in its possession or under its control that relate to the other Party. FEP may retain one file copy for its records. -----

11.3 Notwithstanding Article 11.2, if a Party receiving Confidential Information proposes to disclose such Confidential Information, including the engagements covered under this Agreement, to a third party in order to perform under the Agreement or otherwise, the receiving Party must first obtain the consent of the disclosing Party to make such disclosure and enter into a confidentiality agreement with such third party under which that third party would be restricted from disclosing, using or duplicating such Confidential Information in a manner inconsistent with the terms of this Article 11. Receiving Party may use such Confidential Information only in connection with its performance under this

Agreement or as otherwise required by applicable law. Receiving Party shall protect such Confidential Information using the same degree of care, but no less than a reasonable degree of care, to prevent the unauthorized use or disclosure of such Confidential Information as receiving Party uses to protect its own confidential information. Confidential Information shall be returned to the disclosing Party or destroyed upon disclosing Party's request once the work contemplated by this Agreement has been completed or upon termination of this Agreement (whichever is earlier). -----



11.4 Notwithstanding anything contrary in this Article 11, FEP may share Confidential Information with (i) AAFAF, (ii) representatives of the Commonwealth and its agencies and instrumentalities, and (iii) with the FOMB under a common interest privilege, or as PREPA's Title III representative subject to the same confidentiality requirements under this agreement. -----


11.5 For the avoidance of doubt, the term "Confidential Information" shall include, but not be limited to, all information provided to FEP by PREPA or at PREPA's direction regarding its facilities or operations and any and all information gathered or developed by FEP regarding the same. The Parties further agree that proprietary records and documents related to FEP's business operations are confidential to FEP and will not be disclosed to PREPA or other Parties, except as ordered by the court. The Parties agree that PREPA will resist any attempt by

opposing counsel or other Parties to obtain FEP's proprietary information. The term "confidential information", however, will not include information that: -----

- (a) known by the receiving Party at the time of disclosure or publicly known or becomes publicly known through no fault of the receiving Party;
- (b) received from a third party that, to the knowledge of the receiving Party, is free to disclose the information to the receiving Party;
- (c) independently developed by the receiving Party without the use of information received from the disclosing Party;
- (d) communicated to a third party with the express prior written consent of the disclosing Party; or
- (e) either (i) required to be disclosed by law or pursuant to an order of court or other competent government or regulatory authority or (ii) disclosed due to a bona fide settlement, arbitration, or pre-litigation request.

11.6 The Parties acknowledge that disclosure of any confidential information by either Party will give rise to irreparable harm to the injured Party inadequately compensable in damages. Accordingly, either Party may seek and obtain injunctive relief against the breach or threatened breach of the foregoing undertakings, in addition to any other legal remedies, which may be available. ----

11.7 If this Agreement terminates for any reason, FEP shall maintain in strictest confidence, both during the term of this Agreement and subsequent to



termination of this Agreement, and shall not during the term of this Agreement or thereafter disclose or divulge to any person, firm, or corporation, or use directly or indirectly, for its own benefit or the benefit of others, any Confidential Information except as provided in this Article 11, including, without limitation, information relating to PREPA's operations or trade secrets relating to the business or affairs of PREPA which FEP may acquire or develop in connection with or as a result of the performance of the Services hereunder. In the event of an actual or threatened breach by FEP of the provisions of this paragraph, PREPA shall be entitled to seek injunctive relief for such breach. Nothing herein shall be construed as prohibiting PREPA from pursuing any other legal remedies available, including the recovery of damages from FEP. -----

11.8 The above provisions do not apply with respect to information which FEP is requested to disclose under applicable law and regulations, court order, subpoena or governmental directives, in which case FEP shall provide PREPA prompt notice of such request in order to procure for PREPA a reasonable opportunity to oppose such disclosure. FEP agrees to expeditiously notify and submit to PREPA a copy of any court order or subpoena and to the extent possible provide any assistance to PREPA (in the form of documents) regarding the submission of such information. -----

11.9 With respect to this Agreement and any information supplied in connection with this Agreement and designated by the disclosing Party as confidential, the

recipient agrees to: (i) protect the confidential information in a reasonable and appropriate manner and in accordance with applicable professional standards; (ii) use confidential information only to perform its obligations under this Agreement; and (iii) reproduce confidential information only as required to perform its obligations under this Agreement.-----


Article 12. Rights and Titles

12.1 FEP will submit any reports reasonably required by PREPA regarding the Services performed under this Agreement. If required by PREPA, at the completion of any assigned task, FEP will submit a final written report describing the work it has performed. This requirement shall not be interpreted as a waiver by PREPA of FEP'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 FEP exclusively for PREPA as a result of performing its obligations under this Agreement shall be the exclusive property of PREPA. FEP 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 Agreement. With the exception of items marked as "CONFIDENTIAL" by FEP, 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 FEP under this Agreement. -----

Article 13. Copyright



FEP 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 FEP or provided to PREPA by FEP as part of its Services, or used in the performance of this Agreement, including their use by PREPA, constitutes an infringement of any patents or copyrights of the United States. The Party to this Agreement subject to the claim or that becomes aware of a potential claim shall promptly notify in writing the other Party to this Agreement, and give the authority, information, and assistance reasonable and necessary for the defense of such claim. -----

Article 14. Warranty

14.1 FEP and its officers, directors, employees, and agents shall conduct the work in accordance with all applicable governmental laws, rules, regulations, and good standard industry practices, in a professional manner, and in accordance with the terms of this Agreement. -----

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

Article 15. Responsibility for Damages

The appearing Parties agree that their responsibilities for damages under this Agreement will be governed by the terms of this Agreement, including Article 25 of this Agreement, and 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 FEP shall be considered as an independent contractor, for all purposes under this Agreement, and all persons engaged or contracted by FEP for the performance of its obligations herein, shall be considered as its employees or agents, and not as employees or agents of PREPA or public servants of the PREPA or the Commonwealth of Puerto Rico. -----

16.2 As an independent contractor, FEP 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. -----

16.3 FEP is fully and solely responsible for all taxes, assessments, penalties, fines, and interest relating to wages and benefits paid to FEP's employees under this Agreement, pursuant to all federal, state and local laws, including required withholding from wages of employees, regardless of the characterization of those employees by the Parties, administrative agencies, or the courts. -----

16.4 FEP, its subcontractors, and their officers, directors, and employees are not agents or employees of PREPA and have no authority to obligate or bind PREPA in any way. -----

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 Agreement or to any benefit that may arise therefrom. -----

Article 18. Conflict of Interest

18.1 FEP certifies that none of its representatives under this Agreement receive payment or compensation of any nature, for the services regularly rendered through an appointment as public official or public servant in another government agency, body, public corporation or municipality of Puerto Rico. FEP also certifies that it may have other consulting services contracts with other governmental agencies or bodies, but such condition does not constitute a Conflict of Interest for FEP as such term is defined in Article 18.2. -----



18.2 FEP acknowledges that in executing its services pursuant to this Agreement it has a duty of complete loyalty towards PREPA which includes not having conflicts 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 Agreement. Also, FEP 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 FEP when performing its responsibilities under this Agreement. If FEP is required to provide services to another entity of the Executive Branch under the provisions of Article 29 and such services could result in a Conflict of Interest, FEP will notify PREPA in writing as provided in this Article. -----

18.3 The Parties understand and agree that a Conflict of Interest exists when FEP 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 conflicts of interests shall apply to FEP and its personnel. PREPA acknowledges FEP is a firm having multiple financial institutions and investors as clients, and with or without FEP's knowledge, any of such clients may from time to time acquire, hold or trade interests adverse to PREPA or its affiliates. FEP representations of those clients in unrelated matters shall not be deemed conflicts or undue influences on FEP or a Conflict of Interest within the meaning of this Agreement.-----

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

18.5 FEP’s partners, directors, agents or employees and personnel shall endeavor to avoid even the appearance of the existence of conflicting interests that have not otherwise been waived. -----

18.6 FEP acknowledges that PREPA’s Chief Executive Officer shall have the power to intervene with the acts of FEP 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, PREPA’s Chief Executive Officer shall inform FEP in writing of PREPA’s intention to terminate this Agreement within a thirty (30) day period. During said period, FEP may request a hearing with the Chief Executive Officer to present its arguments regarding the alleged conflict of interests. In the event that FEP does not request such hearing during the specified thirty (30) day period or the controversy is not satisfactory settled during the hearing, this Agreement shall be terminated at the end of such thirty (30) day period. -----



18.7 FEP certifies that, at the time of the execution of this Agreement, it does not have a Conflict of Interest with PREPA and that it does not maintain any claim, judicial or otherwise, against the Government of Puerto Rico, its agencies or instrumentalities. Also, FEP certifies that, to the best of its knowledge, at the time of the execution of this Agreement, none of its clients have a Conflict of Interest with PREPA, nor any of FEP’s other contractual relationships represent a conflict of interests with PREPA. If such conflicting interests arise after the

execution of this Agreement, FEP shall, to the extent consistent with its obligations to other clients, notify PREPA immediately. If FEP determines it does represent anyone who has adverse interests that are in conflict with PREPA, FEP shall notify PREPA and take commercially reasonable measures to safeguard PREPA's interests and ensure its Confidential Information remains confidential. Any employee of FEP representing anyone with adverse interests to PREPA shall be restricted access to any and all information regarding PREPA and FEP shall take commercially reasonable measures to ensure the proper procedures are in place to protect PREPA's interests. -----

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, electronic transmission 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, electronic transmission 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
Email: jose.ortiz@prepa.com

To FEP: Filsinger Energy Partners, Inc.
90 Madison St, Suite 600
Denver, CO 80206

Attention: Controller

Email: accounts@filsingerenergy.com

Article 20. Applicable Law and Venue

This Agreement 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 Agreement. -----

Article 21. Change in Law

During the term of this Agreement, any change in applicable tax law which causes an increase in FEP's costs when providing the services, shall be FEP's responsibility and PREPA shall not be obligated to increase the Agreement Amount. -----

Article 22. Novation

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

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

Article 23. Severability

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

Article 24. Defense, Indemnification and Subrogation

PREPA shall indemnify, hold harmless and defend FEP and its affiliates and its and their partners, directors, officers, employees and agents (collectively, the "FEP Parties") from and against all claims, liabilities, losses, expenses and damages arising out of or in connection with the engagement of FEP that is the subject of this Agreement; except that PREPA shall not have to indemnify, hold harmless and defend the FEP Parties if the claims liabilities, losses, expenses and damages arise out the gross negligence or willful misconduct of FEP in which case, if found in a final determination that the claims liabilities, losses, expenses and damages did arise out of the gross negligence or willful misconduct of FEP, FEP will indemnify and hold PREPA harmless from and against such claims liabilities, losses, expenses and damages. PREPA shall pay damages and expenses, including reasonable legal fees and disbursements of counsel as incurred in advance. The FEP Parties may, but are not required to, engage a single firm of separate counsel of their choice in connection with any of the matters to which these indemnifications and advancement obligations relate. This provision shall survive the expiration or termination of this Agreement. In addition to the above indemnification and

advancement, if Todd W. Filsinger were to be deemed by a court of competent jurisdiction an officer, director, employee or fiduciary of PREPA, PREPA hereby covenants and agrees to provide Todd W. Filsinger the most favorable indemnification and advancement provided by PREPA to its directors, officers and any equivalently placed employees, whether under PREPA's charter or by-laws, by contract or otherwise. -----

Article 25. Limitation on Liability

The FEP Parties shall not be liable to PREPA, or any party asserting claims on behalf of PREPA, except for direct damages found in a final determination to be the direct result of the gross negligence, bad faith, self-dealing or intentional misconduct of FEP. The FEP Parties shall not be liable for incidental or consequential damages under any circumstances, even if it has been advised of the possibility of such damages. The FEP Parties aggregate liability, whether in tort, contract or otherwise, is limited to the amount of fees paid to FEP for services under this agreement (the "Liability Cap"). The Liability Cap is the total limit of the FEP Parties' aggregate liability for any and all claims or demands by anyone pursuant to this agreement, including liability to PREPA, to any other parties hereto, and to any others making claims relating to the work performed by FEP pursuant to this agreement. Any such claimants shall allocate any amounts payable by the FEP Parties among themselves as appropriate, but if they cannot agree on the allocation it will not affect the enforceability of the Liability Cap. Under no circumstances shall the aggregate of all such allocations or other claims against the



FEP Parties pursuant to this agreement exceed the Liability Cap. This provision shall survive the expiration or termination of this agreement. -----

Article 26. Insurance

FEP shall secure and maintain in full force and effect during the life of this Agreement as provided herein, policies of insurance covering all operations engaged in by the Agreement as follows: -----

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

FEP shall provide a Workmen’s Compensation Insurance Policy as required by the Workmen’s Compensation Act 45-1935 of the Commonwealth of Puerto Rico. FEP shall also be responsible for compliance with said Workmen’s Compensation Act by all its sub-contractors, agents, and invitees, if any. -----

FEP 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 Agreement. -----

2. Employer’s Liability Insurance

FEP 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 FEP as a 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:

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

4. Commercial Automobile Liability Insurance

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

5. Professional Liability Insurance:

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

6. Requirements under the Policies:

FEP shall use best efforts to provide that the Commercial General Liability and Commercial Automobile Liability Insurance policies required under this Agreement 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 Agreement 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:

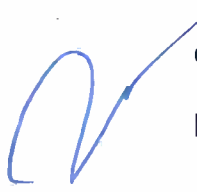
All required policies of insurance shall be in a form acceptable to PREPA and shall be issued only by insurance companies authorized to do business in Puerto Rico.-----

FEP shall furnish a certificate of insurance including the endorsements in original signed by an authorized representative of the insurer in Puerto Rico, providing evidence of the aforementioned coverages within 30 days of the execution of this Agreement. -----

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

FEP 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, FEP shall provide, before the execution of the Agreement 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, FEP 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. FEP 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. FEP shall provide, a certification issued by the Internal Revenue Services of the Commonwealth of Puerto Rico. During the term of this Agreement, FEP agrees to pay and/or to remain current with any repayment plan agreed to by FEP 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, FEP 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. FEP shall provide a Certification issued by Department of Labor of the Commonwealth of Puerto Rico. FEP accepts and acknowledges its responsibility for requiring and obtaining a similar warranty and certification from each and every consultant and sub-contractor, if any previously approved by PREPA, whose service FEP has secured in connection with the services to be rendered under this

Agreement and shall forward evidence to PREPA as to its compliance with this requirement. -----

C. Government of Puerto Rico Municipal Tax Collection Center: FEP 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 (known in Spanish as *Centro de Recaudación de Ingresos Municipales* ("CRIM")). FEP 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. FEP shall provide, a Certification issued by the Municipal Revenues Collection Center ("MRCC"), assuring that FEP does not owe any tax accruing to such governmental agency. During the Term of this Agreement, FEP agrees to pay and/or to remain current with any repayment plan agreed to by FEP with the Government of Puerto Rico with regards to its property taxes.-----

FEP shall provide a Personal Property Tax Filing Certification, issued by the MRCC which indicates that FEP 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 FEP 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.-----


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- D. FEP shall furnish a Certification issued by the Treasury Department of Puerto Rico which indicates that FEP 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. FEP shall provide a Puerto Rico Sales and Use Tax Filing Certificate, issued by the Treasury Department of Puerto Rico assuring that FEP has filed his Puerto Rico Sales and Use Tax for the last sixty (60) contributory periods. -----
 - F. FEP shall provide a copy of FEP's Certificate of Merchant's Registration issued by the Treasury Department of Puerto Rico. -----
 - G. Puerto Rico Child Support Administration (*ASUME*): FEP shall present, a certification issued by *ASUME* certifying that FEP nor any of its owners, affiliates of subsidiaries, if applicable, have any debt, outstanding debt, or legal procedures to collect child support payments that may be registered with the Puerto Rico Child Support Administration. -----
 - H. FEP shall provide a Good Standing Certificate issued by the Department of State of Puerto Rico. -----
 - I. FEP 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 Agreement. -----
- K. Social Security and Income Tax Retentions: In compliance with Executive Order 1991 OE- 24; and C.F.R. Part 404 et. Seq., FEP 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 Agreement.-----
- 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 FEP will retain twenty percent (20%) and twenty-nine percent (29%) respectively. PREPA will remit such withholdings to the Government of Puerto Rico's Treasury. FEP will request PREPA not to make such withholdings if, to the satisfaction of PREPA, FEP 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: FEP 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 Agreement, 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: FEP 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: Agreement Registration in the Comptroller's Office of Puerto Rico Act: Payment for services object of this Agreement will not be made until this Agreement 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: FEP 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 FEP has requested a review or adjustment of this debt, FEP will certify that it has made such request at the time of the Agreement execution. If the requested review or adjustment is denied and such determination is final, FEP will provide, immediately, to PREPA a proof of payment of this debt; otherwise, FEP 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

FEP 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. FEP hereby certifies that it does not represent particular interests in cases or matters that imply a Conflict of Interest, or of public policy, between the executive agency and the particular interests it represents. -----

FEP shall furnish a sworn statement to the effect that neither FEP 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 FEP 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.-----

FEP 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 Agreement in the event FEP 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. -----

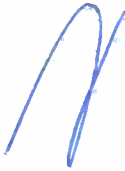
Consequences of Non-Compliance: FEP expressly agrees that the conditions outlined throughout this Article are essential requirements of this Agreement. Consequently, should any one of these representations, warranties or certifications be incorrect, inaccurate or misleading, in whole or in part, there shall be sufficient cause for the PREPA to render this Agreement null and void, and FEP shall reimburse the PREPA all moneys received under this Agreement.-----

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 Agreement at any time. If so directed by the Chief of Staff, PREPA will terminate this Agreement by delivering to FEP a notice of termination specifying the extent to which the performance of the work under this Agreement is terminated, and the effective date of termination. Upon the effective date of termination, FEP 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 Agreement. 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



FEP agrees that it will not discriminate against any employee or applicant for employment on account of race, color, religion, sex, sexual orientation, disability or national origin in violation of applicable laws. -----

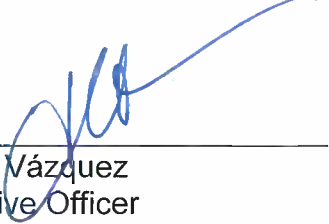
Article 31. Entire Agreement

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

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

Puerto Rico Electric Power Authority

Filsinger Energy Partners, Inc.



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



Todd W. Filsinger
Senior Managing Director
Tax ID: 27-2567004



APPENDIX A

Schedule of Filsinger Energy Partners Professionals who may be Assigned to this Matter
Updated: July 15, 2019

Professional	Title	Hourly Rate	Discounted Hourly Rate
Todd W. Filsinger	Senior Managing Director	\$936	\$842
Gary Germeroth	Managing Director	\$850	\$765
Paul Harmon	Managing Director	\$850	\$765
Stephen Kopenitz	Managing Director	\$806	\$725
Alan Scott Davis	Director	\$650	\$585
Ronald "Rusty" Evans	Director	\$650	\$585
Mike Green	Director	\$550	\$495
Robert "Buck" Monday	Director	\$680	\$612
Brian Pauling	Director	\$650	\$585
Nathan Pollak	Director	\$650	\$585
Norm Spence	Director	\$667	\$600
Timothy Wang	Director	\$650	\$585
Chad Balken	Managing Consultant	\$596	\$536
Billy Michael Carter	Managing Consultant	\$596	\$536
Laura Hatanaka	Managing Consultant	\$596	\$536
Emilie Kelly	Managing Consultant	\$416	\$374
Marcus Klintmalm	Managing Consultant	\$596	\$536
Matt Lee	Managing Consultant	\$610	\$549
John Soward	Managing Consultant	\$596	\$536
David Wall	Managing Consultant	\$596	\$536
David "Biff" Whitten	Managing Consultant	\$596	\$536
Allison Horn	Consultant	\$333	\$300
Richa Karve	Consultant	\$333	\$300
Pamela Morin	Consultant	\$416	\$374
Jill Rennert	Consultant	\$416	\$374

Rate Table

Title	Hourly Rate
Senior Managing Director	\$820 - \$936
Managing Director	\$620 - \$850
Director	\$506 - \$680
Managing Consultant	\$406 - \$610
Consultant	\$326 - \$416
Analyst and Technical Writer	\$226 - \$330