

**COMMONWEALTH OF PUERTO RICO
PUERTO RICO ELECTRIC POWER AUTHORITY**

FIRST AMENDMENT

PROFESSIONAL SERVICES CONTRACT

2020-P00049A

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 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: AON Risk Solutions of Puerto Rico, Inc. (Consultant), a corporation organized and existing under the laws of Puerto Rico, represented in this act by its President and Chief Executive Officer, Eduardo Criado Gierbolini, of legal age, married, and resident of San Juan, Puerto Rico, authorized by virtue of Corporate Resolution dated March 5, 2020. -----

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

WITNESSETH

In consideration of the mutual covenants and agreements contained in this Amendment, hereinafter stated, the Parties agree themselves, their personal representatives, and successors as follows: -----

STATE

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

WHEREAS: The appearing Parties executed Professional Services Contract 2020-P00049 (Contract) on November 14, 2019, for actuarial consulting services. The Contract had a maximum amount of two hundred and fifty thousand dollars (\$250,000) through June 30, 2020. -----

WHEREAS: When the Contract was signed the Liability Clause contained in the previous contract was not included. -----

WHEREAS: For the abovementioned situation is the interest of the Parties that a Liability Clause be part of the Contract.-----

THEREFORE: In order to include the Liability Clause in the Contract the appearing Parties hereby agree to enter into this First Amendment under the following: -----

TERMS AND CONDITIONS

FIRST: The Parties agree to include an Article 32. Liability Limit to read as follow:

Article 32. Liability Limit

1. Consultant's liability to PREPA for all damages, losses, liabilities and expenses (including reasonable attorney's fees) ("Losses") shall not exceed the Contract Amount. The limitations on Consultant's Liability contained in this Section 32 (1), will not apply to losses arising from: (i) Consultant's willful, fraudulent or criminal misconduct; (ii) Consultant's breach of the confidentiality provisions of this

Agreement resulting in unauthorized use, access or disclosure of Confidential Information; (iii) bodily injury, including death, or damage to tangible personal or real property incurred while the Consultant is performing the Services and to the extent caused by the negligent or willful acts or omissions of Consultant's personnel or agents in performing the Services; or (iv) the infringement of the proprietary rights of a third party by use of the Consultant Information contemplated hereunder.-----

2. In no event will either party be liable to the other party for incidental, consequential, special, or punitive damages (including loss of profits, data, business or goodwill, or government fines, penalties, taxes, or filing fees), regardless of whether such liability is based on breach of contract, tort, strict liability, breach of warranty, failure of essential purpose, statutory liability or otherwise, and even if advised of the likelihood of such damages.-----

All payments performed under this Amendment will be charged to PREPA's budget account number 01-4019-92319-556-673. -----

SECOND: As for the original Contract, Consultant will continue to comply with all applicable State Law, Regulations or Executive Orders that regulate the contracting process and requirements of the Commonwealth of Puerto Rico. Particularly, Act 237-2004, as amended, which establishes uniform contracting requirements for professional services. -----

A. Consultant shall provide, at the execution date of this First Amendment, the following

documents: -----

1. Certificate issued by the Treasury Department of Puerto Rico which indicates that Consultant does not owe taxes to the Commonwealth of Puerto Rico; or is paying such taxes by an installment plan in full compliance with its terms. -----
2. An Income Tax Return Filing Certificate, issued by the Treasury Department of Puerto Rico, Area of Internal Revenues, assuring that Consultant has filed his Income Tax Return for the last five (5) tax years. -----
3. Certificate issued by the Municipal Revenues Collection Center (MRCC), demonstrating that Consultant does not owe any tax. -----
4. Certificate issued by the Municipal Revenues Collection Center (MRCC), indicates that Consultant has filed the Personal Property Tax Return to such governmental agency. -----
5. Certificate issued by the Department of Labor and Human Resources of Puerto Rico, that indicates that Consultant has paid to the Department of Labor and Human Resources of Puerto Rico its employee contributions in accordance with the Puerto Rico Employment Security Act (unemployment, temporary disability or sickness), or is paying such contributions by an installment plan and is in full compliance with its terms.-----
6. Certificate issued by the Department of Labor and Human Resources of Puerto Rico, that indicates that Consultant has paid to the Department of Labor and Human Resources of Puerto Rico its employee contributions in accordance

with the Puerto Rico Employment Security Act (social security for chauffeurs), or is paying such contributions by an installment plan and is in full compliance with its terms.-----

7. Certificate issued by the Puerto Rico Child Support Administration (ASUME) assuring that Consultant is in compliance with the collection of child support payments. -----
8. A copy of the Merchant Registration Certificate. -----
9. Puerto Rico Sales and Use Tax Return Filing Certificate, issued by the Treasury Department of Puerto Rico, Area of Internal Revenues, assuring that Consultant is in compliance with it. -----
10. Good Standing Certificate issued by the State Department of Puerto Rico. -----

Consequences of Non-Compliance

Consultant expressly agrees that the conditions outlined throughout this Section A are essential requirements of the 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 PREPA to render the Contract null and void. If any of the certifications listed in this Section A shows a debt, and Consultant has requested a review or adjustment of this debt, Consultant hereby certifies that it has made such request at the time of the Amendment execution. If the requested review or adjustment is denied and such determination is final, Consultant will provide, immediately, to PREPA a proof of payment of this debt; otherwise,

Consultant accepts that the owed amount be offset by PREPA and retained at the origin, deducted from the corresponding payments. Consultant accepts and acknowledges its responsibility for requiring and obtaining a similar warranty and certification from each and every subcontractor, if any approved by PREPA, whose service Consultant has secured in connection with the Services to be rendered under the Contract and shall send evidence to PREPA as to its compliance with this requirement. -----

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

FOURTH: Consultant acknowledges and accepts that it is knowledgeable of the rules of ethics of his or her profession and assumes responsibility for his or her own actions. -----

FIFTH: Consultant agrees that articles extracted, produced, assembled, packaged or distributed in Puerto Rico by enterprises with operations in Puerto Rico, or distributed by agents established in Puerto Rico shall be used when the service is rendered, provided that they are available. -----

SIXTH: Consultant hereby agrees to comply with the provisions of Act 2-2018, known as the Anti-Corruption Code for the New Puerto Rico. -----

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

Consultant hereby certifies that it has not been convicted in Puerto Rico or United States Federal court 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 this Contract in the event Consultant 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.-----

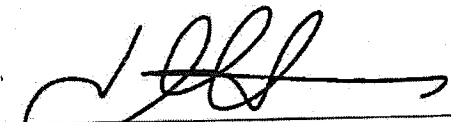
SEVENTH: Consultant understands and agrees that PREPA is prohibited to process any payment under the Contract until the enumerated certifications and sworn statements are submitted to PREPA. -----

EIGHT: The Parties agree that all other terms, conditions, specifications, stipulations, insurances, and requirements established in the Contract shall remain unaltered and fully enforceable. -----

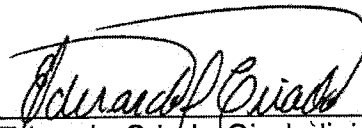
In WITNESS WHEREOF, the Parties hereto have agreed to execute this First Amendment of the Contract in San Juan, Puerto Rico, on this 26 day of May, 2020. -----

Puerto Rico Electric Power Authority

AON Risk Solutions of Puerto Rico, Inc.



José F. Ortiz Vázquez
Chief Executive Officer



Eduardo Criado Gierbolini
President / Chief Executive Officer