

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

**FIRST AMENDMENT
FUEL PURCHASE CONTRACT**

2020-P00054 A

APPEAR

AS FIRST PARTY: The Puerto Rico Electric Power Authority, hereinafter referred to as "PREPA" a public corporation and government instrumentality of the Commonwealth of Puerto Rico, created by Act 83 of May 2, 1941 (Act 83), as amended, represented in this act by its Interim Executive Director, Efran Paredes Maisonet, of legal age, married and resident of Bayamón, Puerto Rico.

AS SECOND PARTY: Puma Energy Caribe, LLC, hereinafter referred to as "Seller", a corporation organized and existing under the laws of the Commonwealth of Puerto Rico, authorized to do business in Puerto Rico, represented in this act by its General Manager, Mario Ricardo Sierra Varela, of legal age, married, and resident of Guaynabo, Puerto Rico, duly authorized to sign this Contract by virtue of the Certificate of Resolution dated as of January 16, 2020.

Both PREPA and Seller are herein individuals 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 to the activities, programs, and operations of PREPA.

WHEREAS: The appearing Parties executed the Contract 2020-P00054, hereinafter referred to as "the Contract", on November 21, 2019 for the supply of light distillate No. 2 Fuel Oil at San Juan, Palo Seco, Aguirre, Mayagüez, Cambalache and Gas Turbines Generating Stations.

WHEREAS: Article II, Term of Contract; Termination, states that it become effective on the date of its signing by the Parties, and will be in effect for a period of one (1) year. This Contract will be subject to one (1) renewal of one (1) year, subject to the availability of PREPA funds and unless either Party indicate its intention that said automatic renewal does not occur by providing the other Party with written notice at least one hundred twenty (120) days before the expiration of the original Contract term.

WHEREAS: Article XXV, Modifications and Novation, of the Contract states that no modification, change, renewal, extension, discharge, or waiver of this Contract, or any of the provisions herein contained, shall be valid and binding except by a written, mutual agreement of the Parties executed by a duly authorized officer of each Party. Both Parties



agreed that no amendment or change order which could be made to Contract, during its term, shall be understood as a contractual novation, unless both Parties agree to it, specifically and in writing. Also, Article XXV indicates that the previous provision shall be equally applicable in such other cases where PREPA gives the Seller 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.

THEREFORE: In order to continue receiving the Seller's Services, the appearing Parties hereby agree to enter into this First Amendment under the following:

TERMS AND CONDITIONS

FIRST: In accordance with Article II, Section A of the Contract, Term, the Parties agree an extension to its term from November 21, 2020 through November 20, 2021. The payments for this Amendment shall be charged to account 1-2321-23215-000-000.

SECOND: The Parties acknowledge that PREPA is undergoing a transformation process, and therefore, both Parties agree that after the front-end transition period 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, without Seller's consent, and without 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 Seller no later than thirty (30) days before the effective date of any such Transfer.

THIRD: As for the original Contract, Seller 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. Seller shall submit to PREPA the certificates, which are enumerated below. Seller hereby recognizes and agrees that no payment for services under the Contract shall be done by PREPA until all the required certifications and sworn statement have been provided:

1. Filing of Puerto Rico Income Tax Returns

In compliance with Executive Order Number OE-1991-24 of June 18, 1991, Seller hereby certifies that it has filed all the necessary and required income tax returns to the Government of Puerto Rico for the last five (5) years. As evidence thereof, Seller has delivered to PREPA an Income Tax Return Filing Certificate, issued by the Treasury Department of Puerto Rico assuring that Seller has filed his Income Tax Return for the last five (5) tax years. Seller accepts and acknowledges its responsibility for requiring and obtaining a similar warranty and certification from each and every contractor and subcontractor whose service Seller 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.

A

2. Payment of Puerto Rico Income Taxes

In compliance with Executive Order Number OE-1991-24 of June 18, 1991, Seller, hereby certifies that it has complied and is current with the payment of all income taxes that are, or were due, to the Government of Puerto Rico. As evidence thereof, Seller has delivered to PREPA a certification issued by the Treasury Department of Puerto Rico indicating that Seller does not owe taxes, for any concept, to the Commonwealth of Puerto Rico; or is paying such taxes by an installment plan in full compliance with its terms. During the term of this Contract, Seller agrees to pay and/or to remain current with any repayment plan agreed to by Seller with the Government of Puerto Rico. Seller accepts and acknowledges its responsibility for requiring and obtaining a similar warranty and certification from each subcontractor whose service Seller 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.

3. Compliance with Requirements of the Department of Labor and Human Resources of the Commonwealth of Puerto Rico.

Pursuant to Executive Order Number 1992-52, dated August 28, 1992 amending OE-1991-24, Seller certifies and warrants 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. As evidence thereof, Seller has delivered to PREPA:



- a. A certification issued by the Bureau of Employment Security (Negociado de Seguridad de Empleo) of the Puerto Rico Department of Labor and Human Resources certifying that Seller does not owe taxes regarding Unemployment or Disability Insurance.
 - b. A certification issued by the Program for Social Security for Chauffeurs and Other Employees of the Puerto Rico Department of Labor and Human Resources certifying that Seller has no debt with respect to such program.
4. Real and Personal Property Taxes

Seller hereby certifies and guarantees that it does not have any current debt regarding property taxes that may be registered with the Government of Puerto Rico's Municipal Tax Collection Center (Centro de Recaudación de Ingresos Municipales ("CRIM")). Seller further certifies to be current with the payment of any and all property taxes that are or were due to the Government of Puerto Rico. Seller shall provide:

- a. A certification issued by the Municipal Revenues Collection Center ("MRCC"), assuring that Seller does not owe any tax accruing during the last five (5) years to such governmental agency with respect to personal property; or negative Debt certification issued by the MRCC with respect to personal property taxes and a sworn statement executed by Seller indicating that (i) its revenues are derived from the rendering of professional services, (ii) during the last 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.

b. All Concepts Debt Certification issued by the MRCC assuring that Seller does not owe any taxes to such governmental agency with respect to real and personal property; or Negative certification issued by the MRCC with respect to real property taxes.

5. Sales and Use Taxes

Seller has delivered to PREPA:

- a. Puerto Rico Sales and Use Tax Filing Certificate, issued by the Treasury Department of Puerto Rico assuring that Seller has filed his Puerto Rico Sales and Use Tax for the last sixty (60) contributory periods.
- b. Seller's Certificate of Merchant's Registration issued by the Treasury Department of Puerto Rico.

6. Puerto Rico Child Support Administration (ASUME)

Seller hereby certifies that it is not duty bound to pay child support, or if so, that Seller is up to date or has a payment plan to such effects. As evidence thereof, Seller has delivered to PREPA a certification issued by the Puerto Rico Child Support Administration (Administración para el Sustento de Menores (ASUME) certifying that Seller does not have any debt, outstanding debt, or legal procedures to collect child support payments that may be registered with ASUME.

A

7. Organization Documents

Seller shall provide:

- a. a Good Standing Certificate issued by the Department of State of Puerto Rico.
- b. a Certification of Incorporation, or Certification of Organization or Certificate of Authorization to do business in Puerto Rico issued by the Department of State of Puerto Rico.

8. Dispensation

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

9. Rules of Professional Ethics

Seller 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.

10. Provisions Required under Act 14-2004

Seller 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.

11. Anti-Corruption Code for a New Puerto Rico

1. Seller 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 (Act 2-2018).



2. Seller 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.
3. Seller shall furnish a sworn statement to the effect that neither Seller 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 Seller 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 (Act 8-2017) or any of the crimes included in Act 2-2018.
4. Seller 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 (Act 1-2012), any of the crimes listed in Articles 250 through 266 of Act 146-2012, as amended, known as the Puerto Rico Penal Code (Act 146-2012), any of the crimes typified in Act 2-2018, or any other felony that involves misuse of public funds or property, including but not limited to the crimes mentioned in Article 6.8 of Act 8-2017.
5. PREPA shall have the right to terminate the Contract in the event Seller is convicted in Puerto Rico or United States Federal court for under Articles 4.2, 4.3, or 5.7 of Act 1-2012, any of the crimes listed in Articles 250 through 266 of Act 146-2012, any of the crimes typified in Act 2-2018, or any other felony



that involves misuse of public funds or property, including but not limited to the crimes mentioned in Article 6.8 of Act 8-2017.

Consequences of Non-Compliance

Seller expressly agrees that the conditions outlined throughout this Section 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, and should such non-compliance not be cured within thirty (30) days, there shall be sufficient cause for PREPA to render this Contract terminated. If any of the certifications listed in this Section shows a debt, and Seller has requested a review or adjustment of this debt, Seller hereby certifies 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, Seller will provide, immediately, to PREPA a proof of payment of this debt; otherwise, Seller accepts that the owed amount be offset by PREPA and retained at the origin, deducted from the corresponding payments. Seller accepts and acknowledges its responsibility for requiring and obtaining a similar warranty and certification from each and every contractor and subcontractor whose service Seller 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.



Seller 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.

FOURTH: All other terms and conditions, specifications, stipulations, insurances, commercial terms and requirements established in the Contract, as amended, shall remain unaltered and fully enforceable.

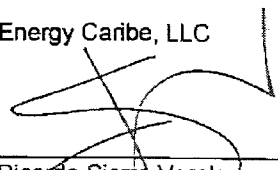
IN WITNESS THEREOF, the Parties hereto have agreed to execute this First Amendment, on this 20 day of November, 2020.

Puerto Rico Electric Power Authority



Efran Paredes Maisonet
Interim Executive Director

Puma Energy Caribe, LLC



Mario Ricardo Sierra Varela
General Manager