

2015 – P00056A  
COMMONWEALTH OF PUERTO RICO  
PUERTO RICO ELECTRIC POWER AUTHORITY

AMENDMENT TO PROFESSIONAL SERVICES AGREEMENT

APPEAR

AS FIRST PARTY: Puerto Rico Electric Power Authority, a public corporation and government instrumentality of the Commonwealth of Puerto Rico, created by Act of May 2, 1941, No. 83, as amended, represented in this act by its Executive Director, Mr. Javier Antonio Quintana Méndez, of legal age, married, professional engineer, and resident of Guaynabo, Puerto Rico (hereinafter referred to as "PREPA").

AS SECOND PARTY: Sidley Austin LLP, a limited partnership incorporated and existing under the laws of the State of Delaware, United States of America, with a place of business at 787 Seventh Avenue, New York, New York 10019, herein represented by Lawrence A. Bauer, partner, of legal age, not married, resident of New York, New York, USA (hereinafter referred to as "Sidley"), whose authority of representation is evidenced by that certain letter, dated December 9, 2015, to the Authority from William Conlon.

WHEREAS, on December 16, 2014, the parties hereto signed Professional Services Agreement No. 2015-P00056 (the "2015 Contract") under which agreement Sidley is to provide to PREPA certain legal representation in return for the payment by PREPA of fees to Sidley in the amount not to exceed \$1,000,000 (the "cap"); and

WHEREAS, in accordance with the terms of the 2015 Contract, Sidley has advised PREPA that the fees to be billed by Sidley to PREPA under the 2015 Contract in respect of legal representation undertaken at PREPA's request by Sidley under the 2015 Contract will exceed the amount set forth above; and

WHEREAS, at the request of the Treasurer of the Authority Sidley has presented information to the Authority regarding the amount of invoices submitted to PREPA by Sidley under the 2015 Contract and under a July 1, 2015 letter of representation from Sidley to PREPA and not paid in the amount of approximately \$1,400,000 as well an estimate of fees expected to be billed to PREPA by Sidley during the months of September through December 2015 in the amount of approximately \$1,100,000; and

WHEREAS, the Authority, being satisfied with the legal representation provided to it by Sidley, has determined to increase the cap and to modify the scope of services under the 2015 Contract to take into account certain other legal representations from those initially set forth;

NOW, THEREFORE, in consideration of the mutual covenants and agreement set forth in the 2015 Contract and in this amendment to professional services agreement, and other good and valuable consideration, the parties have agreed to amend the 2015 Contract under the following:

## TERMS AND CONDITIONS

FIRST: Paragraph FIRST of the 2015 Contract is hereby modified to read as follows: "Sidley shall provide to PREPA legal representation, including in connection with matters relating to PREPA's financing activities, matters related to any restructuring of PREPA's outstanding obligations to its various stakeholders, matters related to a subpoena received by PREPA from the United States Securities and Exchange Commission in 2014, matters related to the financing of the Aguirre Offshore Gas Port, including any loan guarantees to be provided by the Government of the United States, and any such other legal matters as may be requested by PREPA, its subsidiaries or affiliates, from time to time, and as agreed to by Sidley."

*L.B.*  
SECOND: Paragraph SECOND of the 2015 Contract is hereby modified by deleting the words "of one (1) year from the date of its execution" and inserting in their place the words "ending at 11:59 p.m., Atlantic time, on June 30, 2016".

*AM*  
THIRD: Paragraph THIRD of the 2015 Contract is hereby modified by deleting the words "one million dollars (\$1,000,000)" and inserting in their place the words "three million five hundred thousand dollars (\$3,500,000)".

FOURTH: The Parties agree to include a new Appendix A with revised schedule of fees. Accordingly, the Appendix A originally included in the Agreement is hereby superseded and replaced by the new Appendix A included in this amendment to professional services agreement.

FIFTH: On or after the execution and delivery of this amendment to professional services agreement, each reference in the 2015 Contract to "this Agreement," "hereunder," "hereof," herein," or words of like import referring to the 2015 Contract shall mean and be a reference to 2015 Contract, as amended by this amendment to professional services agreement. Except as amended by this amendment to professional services agreement, the provisions of 2015 Contract are and shall remain in full force and effect.


SIXTH: This amendment to professional services agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any of the Parties hereto may execute this amendment to professional services agreement by signing any such counterpart. Delivery of an executed signature page of this amendment to professional services agreement by facsimile or email transmission shall be effective as delivery of a manually executed counterpart hereof.

[Signature page follows]

IN WITNESS WHEREOF, this amendment to professional services agreement has been duly executed by the parties hereto as of the 14 day of December, 2015.


PUERTO RICO ELECTRIC  
POWER AUTHORITY

SIDLEY AUSTIN LLP



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Name: Javier A. Quintana Méndez  
Title: Executive Director  
Tax Id. # 66-0433747



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Name: Lawrence A. Bauer  
Title: Partner  
Tax Id. # 36-4474078