

PRIVILEGED AND CONFIDENTIAL

**AMENDED AND RESTATED
SHARED SERVICES AGREEMENT**

dated as of

January 1, 2024

by and among

THE PUERTO RICO ELECTRIC POWER AUTHORITY
as Owner,

THE PUERTO RICO PUBLIC-PRIVATE PARTNERSHIPS AUTHORITY
as Administrator,

LUMA ENERGY, LLC
as ManagementCo

and

LUMA ENERGY SERVCO, LLC
As T&D Operator

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AMENDED AND RESTATED SHARED SERVICES AGREEMENT

This AMENDED AND RESTATED SHARED SERVICES AGREEMENT ("Agreement") is entered into as of January 1 2024, by and among: (i) the Puerto Rico Electric Power Authority ("Owner" or "HoldCo"), a public corporation and governmental instrumentality of the Commonwealth of Puerto Rico, created by Act No. 83 of the Legislative Assembly of Puerto Rico, enacted on May 2, 1941; (ii) the Puerto Rico Public-Private Partnerships Authority ("Administrator"), a public corporation of the Commonwealth of Puerto Rico, created by Act No. 29 of the Legislative Assembly of Puerto Rico, enacted on June 8, 2009; (iii) LUMA Energy, LLC ("ManagementCo"), a limited liability company organized under the laws of Puerto Rico; and (iv) LUMA Energy ServCo, LLC (together with ManagementCo, "T&D Operator" and, together with Owner, Administrator, and ManagementCo, the "Parties" and each a "Party"). Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in Article I.

RECITALS:

WHEREAS, Owner owns the PREPA HydroCo and PREPA PropertyCo Assets (as defined below);

WHEREAS, Owner, Administrator and T&D Operator have entered into that certain Puerto Rico Transmission and Distribution System Operation and Maintenance Agreement dated as of June 22, 2020 (as amended, modified or supplemented from time to time in accordance with its terms, the "T&D O&M Agreement"), pursuant to the terms of which T&D Operator provides operation and maintenance of the T&D System, including certain administrative, managerial and operational services;

WHEREAS, certain administrative, managerial and operational services are currently being performed by T&D Operator to Owner for the operation and management of the PREPA HydroCo and PREPA PropertyCo Assets (such services, but only to the extent listed in Exhibit A attached hereto, the "Shared Services") pursuant to that certain Shared Services Agreement dated June 1, 2021 by and between Owner, Administrator and T&D Operator (the "Original Agreement");

WHEREAS, Owner wishes to have T&D Operator continue to perform the Shared Services for the PREPA HydroCo and PREPA PropertyCo Assets for a limited period of time;

WHEREAS, T&D Operator will, on the terms and conditions set forth herein, perform the Shared Services for the PREPA HydroCo and PREPA PropertyCo Assets for the benefit of Owner;

NOW, THEREFORE, in consideration of the promises and the covenants, conditions, and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I Definitions

1.1 Definitions. As used in this Agreement, the following terms shall have the respective meanings set forth below:

"Access Persons" has the meaning set forth in Section 2.7(a).

"Administrator" has the meaning set forth in the introductory paragraph.

"Affiliate" means, with respect to any Person, any other Person that, directly or indirectly, including through one or more intermediaries, Controls (as such term is defined in the T&D O&M Agreement), is Controlled by or is under common Control with such Person; provided, that each Equity Participant (as such term is defined in the T&D O&M Agreement) and its Affiliates will be deemed "Affiliates" of T&D Operator.

"Agreement" has the meaning set forth in the introductory paragraph.

"Allocated Costs" means non-labor costs associated with the provision of Shared Services, which shall (i) be allocated based on the incremental cost of providing such Shared Services to Owner, (ii) be determined based on budgets, historic trends and best estimates, and (iii) be agreed to by Owner and the T&D Operator from time to time. Allocated Costs are set forth in Exhibit A hereto.

"Applicable Law" means any foreign, national, federal, state, Commonwealth, municipal or local law, constitution, treaty, convention, statute, ordinance, code, rule, regulation, common law, case law or other similar requirement enacted, adopted, promulgated or applied by any Governmental Body (as such term is defined in the T&D O&M Agreement), including any Environmental Law (as such term is defined in the T&D O&M Agreement), PROMESA (as such term is defined in the T&D O&M Agreement) and any order issued by the Title III Court (as such term is defined in the T&D O&M Agreement), in each case applicable to the Parties.

"Assigned Costs" means costs outlined in Exhibit A and associated with the provision of Shared Services as agreed to by Owner and the T&D Operator.

"Business Day" means any day that is not a Saturday, a Sunday or a day observed as a holiday by either the Commonwealth or the United States federal government.

"Claiming Party" has the meaning set forth in Section 2.6(a).

"Commonwealth" means the Commonwealth of Puerto Rico.

"Contract Standards" means the terms, conditions, methods, techniques, practices and standards imposed or required by: (i) Applicable Law; (ii) Prudent Utility Practice; (iii) applicable equipment manufacturer's specifications and reasonable recommendations; (iv) applicable insurance requirements under any insurance procured pursuant to this Agreement; (v) the Procurement Manuals (as such terms are defined in the T&D O&M Agreement), as applicable, and (vi) any other standard, term, condition or requirement specifically contracted in this Agreement to be observed by T&D Operator.

"Extension Term" has the meaning set forth in Section 2.3(b).

"Force Majeure Event" has the meaning set forth in the T&D O&M Agreement, provided that all references therein to "Operator" shall be deemed to be references to "T&D Operator."

"Gridco" means (i) Owner in its capacity as owner of the T&D System or (ii) an entity, which may be directly or indirectly owned by Owner or an Affiliate of Owner, that may acquire or obtain ownership of the T&D System after any potential reorganization of Owner and to which Owner may assign certain of its rights and obligations under this Agreement pursuant to Section 6.6.

"HoldCo" means Owner in its capacity as owner of the PREPA HydroCo and PREPA PropertyCo Assets" PREPA HydroCo and PREPA PropertyCo Assets

"Hydropower Assets" means the thirty-two (32) hydroelectric generating units and their respective turbines, switchyards, dams and reservoirs at eighteen (18) facilities located throughout the island of Puerto Rico in which HoldCo has an ownership or leasehold interest.

"Initial Term" has the meaning set forth in Section 2.3(a).

"Losses" has the meaning set forth in Section 5.1.

"ManagementCo" has the meaning set forth in the introductory paragraph.

"Owner" has the meaning set forth in the introductory paragraph.

"Party" has the meaning set forth in the introductory paragraph.

"Person" means any individual (including the heirs, beneficiaries, executors, legal representatives or administrators thereof), firm, corporation, company, association, partnership, limited partnership, limited liability company, joint stock company, joint venture, trust, business trust, unincorporated organization or other entity or a Governmental Body (as such term is defined in the T&D O&M Agreement).

"Personnel" means employees, contractors, agents or representatives, as applicable.

"Power and Electricity" means the electrical energy, capacity and ancillary services available from the System Power Supply (as such term is defined in the T&D O&M Agreement).

"PREB" means the Puerto Rico Energy Bureau, also known as the *Negociado de Energia de Puerto Rico*, an independent body created by Act No. 57 of the Legislative Assembly of Puerto Rico, enacted on May 27, 2014.

"PREPA HydroCo and PREPA PropertyCo" means any facilities, equipment and other assets under PREPA HydroCo, LLC, and PREPA PropertyCo, LLC, in which Owner has an ownership or leasehold interest.

"Prudent Utility Practice" means, at any particular time, the practices, methods, techniques, conduct and acts that, at the time they are employed, are generally recognized and accepted by companies operating in the United States electric generation business as such practices, methods, techniques, conduct and acts appropriate to the services of the type covered by this Agreement. The interpretation of acts (including the practices, methods, techniques, conduct and acts engaged in or approved by a significant portion of the electrical utility industry prior thereto) shall take into account the facts and the characteristics of the PREPA HydroCo and PREPA PropertyCo Assets known at the time the decision was made. Prudent Utility Practice is not intended to be limited to the optimum or minimum practice, method, technique, conduct or act, to the exclusion of all others, but rather to be a spectrum of possible practices, methods, techniques, conduct or acts that a prudent operator would take to accomplish the intended objectives at a just and reasonable cost consistent with reliability, safety, expediency and good customer relations.

"Reduction Notice Period" has the meaning set forth in Section 3.1.

"Security Regulation" has the meaning set forth in Section 2.7(a).

"Service Providers" has the meaning set forth in Section 2.1(b).

"Shared Services" has the meaning set forth in the Recitals.

"Shared Services Reimbursement" has the meaning set forth in Section 2.4.

"Subcontractors" has the meaning set forth in Section 4.3.

"Substandard Services" has the meaning set forth in Section 2.1(c).

"T&D O&M Agreement" has the meaning set forth in the Recitals.

"T&D Operator" has the meaning set forth in the introductory paragraph.


"T&D System" has the meaning set forth in the Recitals.

"Term" has the meaning set forth in Section 2.3(b).

"Termination Notice Period" has the meaning set forth in Section 3.2.

ARTICLE II Shared Services

2.1 Provision of Shared Services.



(a) During the Term of this Agreement, and subject to the terms and conditions hereof, T&D Operator agrees to provide, and agrees to cause its Affiliates to provide, for HoldCo's benefit, the Shared Services set forth on and in accordance with Exhibit A attached hereto, which such Shared Services are necessary for the operation and management of the PREPA HydroCo and PREPA PropertyCo Assets. For the avoidance of doubt, T&D Operator shall not be required to provide any service hereunder that is not listed in Exhibit A attached hereto.

(b) Subject to Article III, T&D Operator, its Affiliates and Subcontractors (collectively, the "Service Providers") shall, during the Term, provide to HoldCo the Shared Services in a manner, amount and quality substantially consistent with the manner, amount or quality of services provided by T&D Operator under the Original Agreement, as limited by Exhibit A, as of the date hereof or otherwise in accordance with applicable Contract Standards, unless otherwise specified in this Agreement, except that in no event shall the Service Providers provide executive management or general management services or be required to exercise business judgment on behalf of HoldCo, Gridco or any other Person; provided, however, that the Service Providers may modify from time to time the manner of performing the Shared Services to the extent the Service Providers are making changes to allow for continued or conforming adherence to the then-existing policies, practices and methodologies that the Service Providers then used to provide similar services and functions, so long as such changes do not materially adversely affect the agreed-upon level of service to HoldCo.

(c) If HoldCo, in its judgment, reasonably exercised, believes that there are any errors or omissions in the Shared Services, the Shared Services are not being provided in a manner, amount and quality consistent with the manner, amount or quality of services currently

provided by Owner, or the Service Providers have not provided the Shared Services to the standard required pursuant to the terms of this Agreement ("Substandard Services"), then HoldCo shall notify T&D Operator (with copy to Administrator) of such Substandard Services, and T&D Operator shall promptly and correctly perform or re-perform such Substandard Service. If T&D Operator disputes HoldCo's belief that such Shared Services constitute Substandard Services, the Parties shall negotiate in good faith to resolve such dispute pursuant to the terms of Section 15.3 of the T&D O&M Agreement; provided that, for the purposes of this Agreement, the references to thirty (30) days in Sections 15.3(a) and Section 15.3(b) of the T&D O&M Agreement shall be understood to be ten (10) Business Days. If such dispute is not resolved, the matter shall be subject to resolution as a Technical Dispute (as such term is defined in the T&D O&M Agreement) in accordance with Article 15 of the T&D O&M Agreement. For the avoidance of doubt, T&D Operator is not required to provide any services beyond what is commercially reasonable if an extraordinary event were to occur; provided, however, that if T&D Operator provides any service which would qualify as a Shared Service during and upon the occurrence of an extraordinary event for the benefit of the T&D System, it shall be presumed that the provision of such service for the benefit of HoldCo as a Shared Service is commercially reasonable.

(d) Notwithstanding anything to the contrary in this Agreement, no Service Provider shall be required to perform Shared Services hereunder or take any actions relating thereto that conflict with or violate any Applicable Law, contract, license, sublicense, authorization, certification or permit.



2.2 Cooperation.

(a) The Parties shall cooperate in good faith on all matters relating to the provision and receipt of the Shared Services. In addition, HoldCo shall, in a timely manner, take all such actions as may be reasonably necessary or desirable in order to enable or assist the Service Providers in the provision of Shared Services, including, without limitation, responding to the Service Providers' requests and inquiries, providing necessary information and specific written authorizations, instructions, directions or consents, and the Service Providers shall be relieved of their obligations hereunder to the extent that HoldCo's failure to take any such action renders performance by any of the Service Providers of their respective obligations unlawful, impracticable or impossible.

(b) HoldCo shall, and HoldCo shall cause its Affiliates to, (i) make available, on a timely basis, to each Service Provider any information reasonably requested by such Service Provider to enable any Service Provider to provide any of the applicable Shared Services and (ii) provide each Service Provider with reasonable access during normal working hours to HoldCo's premises to the extent necessary for purposes of providing the applicable Shared Services; provided that prior notice shall be given as soon as reasonably practicable when T&D Operator determines that access is required and such access will be subject to compliance with HoldCo's reasonable security and facility access requirements; provided further that the applicable Service Provider shall perform such Shared Service promptly upon receipt of any reasonably requested information or authorization, instruction, directions, consents or access, as applicable. Failure by HoldCo to respond to, or provide, clear and specific requested information or authorizations, instructions, directions, consents or access as reasonably requested by T&D Operator within fifteen (15) Business Days of any such request shall relieve the Service Provider of its obligation to provide such Shared Service to the extent that HoldCo's failure to take any such action renders performance by any of the Service Providers of their respective obligations unlawful, impracticable or impossible.

(c) T&D Operator shall be entitled to rely on the written directions of HoldCo and any additional documentation delivered to supplement or clarify any written directions of HoldCo.

(d) The Parties shall, and the Parties shall cause their respective Affiliates to, (i) ensure that their respective Personnel treat each of the other Parties' Personnel, including the Personnel of each Service Provider, in a professional manner and (ii) take all necessary steps to prevent their respective Personnel from harassing or threatening any of the other Parties' Personnel, including the Personnel of each Service Provider, or otherwise creating an unsafe or hostile work environment for any of the other Parties' Personnel. The Parties and Service Providers shall be relieved of their obligations hereunder to the extent that the Personnel of any of the Parties or Service Providers are unable to perform their obligations due to harassment or unsafe conditions.

2.3 Term.

(a) This Agreement shall be in effect from the date hereof through the earliest of: (i) the date that is sixty (60) days after receipt by T&D Operator of written notice of termination by HoldCo and Administrator to the other Parties; (ii) the retirement of the PREPA HydroCo and PREPA PropertyCo Assets; (iii) September 30, 2024; and (iv) the date of termination of the T&D O&M Agreement, unless extended or earlier terminated in accordance with the terms hereof.

(b) The Parties may mutually agree to extend the Initial Term of this Agreement, on terms and conditions to be agreed in good faith by the Parties (the "Extension Term", together with the Initial Term, the "Term").

(c) Upon termination of this Agreement, T&D Operator shall reasonably cooperate in good faith with HoldCo and Administrator to transfer the Shared Services to a successor operator or HoldCo, as applicable, provided that costs of such transfer will be subject to the Shared Services Reimbursement.

2.4 Reimbursement for Services; Taxes.

(a) As consideration for performance of the Shared Services, HoldCo agrees to reimburse T&D Operator as outlined in Exhibit A (the "Shared Services Reimbursement"). HoldCo agrees that payment of the Shared Services Reimbursement shall be made by T&D Operator drawing funds from time to time from the Purchased Power Account (as such term is defined in the T&D O&M Agreement) under and as defined in Section 7.5(e)(i)(A) of the T&D O&M Agreement or additional accounts as agreed between the Parties.


(b) To the extent required or permitted by Applicable Law, there shall be added to any Shared Services Reimbursement due under this Agreement, and HoldCo agrees to pay to T&D Operator, amounts equal to any Taxes (as such term is defined in the T&D O&M Agreement), however designated or levied, based upon such Shared Services Reimbursement or upon this Agreement, the Shared Services provided under this Agreement or their use, including state, Commonwealth, municipal and local privilege or excise taxes based on gross revenue and any Taxes or amounts in lieu thereof paid or payable by any Service Provider providing Shared Services hereunder. In the event such Taxes are not added to a Shared Services Reimbursement, HoldCo shall be responsible to remit to the appropriate Tax jurisdiction any additional amounts due including Tax, interest and penalty. The Parties shall

cooperate with each other to minimize any of these Taxes to the extent reasonable. If additional amounts are determined to be due on the Shared Services provided hereunder as a result of an audit by a Tax jurisdiction, HoldCo agrees to reimburse T&D Operator in respect of the Service Provider that provided the Shared Services for the additional amounts due including Tax, interest and penalty. HoldCo shall have the right to contest the assessment with the Tax jurisdiction at its own expense. Notwithstanding anything else in this Agreement to the contrary, the obligations of this Section 2.4(b) shall remain in effect until the expiration of the relevant statutes of limitation.

2.5 Monthly Invoices.

(a) Not later than ten (10) Business Days following the end of each month during which T&D Operator has performed the Shared Services, T&D Operator shall provide HoldCo and Administrator with an invoice describing in reasonable detail the prior calendar month's Shared Services Reimbursement for such prior calendar month.

(b) T&D Operator shall provide promptly to HoldCo and Administrator such additional supporting documentation evidencing the provision of the Shared Services, if any, and the calculation of the Shared Services Reimbursement related thereto, as HoldCo or Administrator may reasonably request and as may be required by Applicable Law, which, for the avoidance of doubt, may include, but are not limited to, documentation evidencing the number of hours worked by any Service Provider Personnel providing the Shared Services.



(c) Notwithstanding anything to the contrary herein, upon HoldCo's receipt of prior written notice, the Service Providers may, in their sole discretion, cease to provide the Shared Services once the Shared Services Reimbursement exceeds the total amount allocated for such payments under the Generation Budget (as such term is defined in the T&D O&M Agreement) then in effect; provided, however, that T&D Operator shall provide HoldCo with thirty (30)-days written notice upon a determination that seventy-five percent (75%) of the amount allocated under the Generation Budget then in effect to cover any portion of the total Shared Services Reimbursement has been utilized.

2.6 Force Majeure.

(a) The Party claiming a Force Majeure Event (the "Claiming Party") shall notify the other Party in writing (with copy to Administrator), on or promptly after the date it first becomes aware of such Force Majeure Event, followed within five (5) Business Days by a written description of (i) the Force Majeure Event and the cause thereof (to the extent known), (ii) the date the Force Majeure Event began and its estimated duration, (iii) the manner in which and the estimated time during which the performance of the Claiming Party's obligations hereunder will be affected, and (iv) mitigating actions that the Claiming Party plans to take in order to reduce the impact of the Force Majeure Event; provided that the Claiming Party's failure to promptly notify the other Party shall not preclude the Claiming Party from obtaining relief with respect to the Force Majeure Event if the other Party has not been prejudiced by the Claiming Party's delay to provide prompt notice.

(b) Whenever a Force Majeure Event shall occur, the Claiming Party shall, as promptly as reasonably possible, use commercially reasonable efforts to mitigate or eliminate the cause therefor, reduce costs resulting therefrom, mitigate and limit damage to the other Party and resume full performance under this Agreement.

(c) The Claiming Party shall bear the burden of proof as to the existence and impact of the Force Majeure Event and shall furnish promptly in writing (if and to the extent available to it) any additional documents or other information relating to the Force Majeure Event reasonably requested by the other Party. While the Force Majeure Event continues, the Claiming Party shall give notice to the other Party before the first day of each succeeding month updating the information previously submitted with respect to the nature, cause, impact and potential duration of the Force Majeure Event pursuant to this Section 2.6. The Parties hereby agree that, in the event that a Dispute (as such term is defined in the T&D O&M Agreement) arises between the Parties in connection with whether and to the extent an event, circumstance or condition constitutes a Force Majeure Event, or whether such Force Majeure Event continues, the matter shall be subject to resolution as a Technical Dispute (as such term is defined in the T&D O&M Agreement) in accordance with Article 15 of the T&D O&M Agreement.

(d) Upon the cessation of a Force Majeure Event, including a determination by an Independent Expert (as such term is defined in the T&D O&M Agreement) pursuant to Section 15.4 of the T&D O&M Agreement that a Force Majeure Event no longer exists, the Claiming Party shall (i) promptly (but in any event within five (5) Business Days) provide notice to the other Party (with copy to Administrator) and (ii) promptly thereafter resume compliance with this Agreement.

(e) If and to the extent a Force Majeure Event interferes with, delays or increases the cost of, a Party's performance of its obligations under this Agreement, and such Party has given timely notice and description as required by this Section 2.6, such Party shall be excused from performing its obligations affected by the occurrence of the Force Majeure Event during the duration of such Force Majeure Event.

(f) The occurrence of Force Majeure Event shall not excuse or delay the performance of (i) a Party's obligation to pay amounts previously accrued and owing under this Agreement, including any earned but unpaid Shared Services Reimbursement, and (ii) any obligation hereunder not affected by the occurrence of the Force Majeure Event.

(g) If and to the extent a Force Majeure Event continues for a period in excess of one hundred twenty (120) consecutive days and materially interferes with, delays or increases the cost of the Shared Services in accordance herewith, and a Party has given timely notice and description as required by this Section 2.6, Administrator and T&D Operator shall negotiate in good faith to determine whether modifications to the Shared Services Reimbursement, Term or other provisions of this Agreement are appropriate under the circumstances.

2.7 System Security

(a) If HoldCo or any of its Personnel is given access to any computer systems or software of any Service Provider (collectively, "Systems") in connection with the Shared Services (collectively, the "Access Persons"), then each of the Access Persons shall comply with all of such Service Provider's system security policies, procedures and requirements that have been provided to HoldCo or Administrator in writing in advance (collectively, "Security Regulations"), and shall not tamper with, compromise or circumvent any security or audit measures employed by such Service Provider or any of its Affiliates. Each of the Access Persons shall access and use only those Systems for which it has been granted the right to access and shall use such Systems solely for the purpose of receiving Shared Services pursuant to this Agreement.


(b) HoldCo shall use reasonable efforts to ensure that only those of its Personnel who are specifically authorized to have access to the applicable Systems gain such access and use reasonable efforts to prevent unauthorized access, use, destruction, alteration or loss of information contained therein, including notifying its Personnel of the restrictions set forth in this Agreement and of the Security Regulations.

(c) If, at any time, HoldCo determines that any of its Personnel has sought to circumvent, or has circumvented, the Security Regulations, that any of its Personnel has accessed the Systems without authorization, or that any of its Personnel has engaged in activities that may lead to the unauthorized access, use, destruction, alteration or loss of data, information or software of any Service Provider or any of its Affiliates, then HoldCo shall promptly terminate such Person's access to the Systems and promptly notify T&D Operator. In addition, each Service Provider shall have the right to deny any Access Person or other Personnel of HoldCo access to the Systems in the event that such Service Provider reasonably believes that such Access Person or other Personnel has engaged in any of the activities set forth in this Section 2.7(c) or otherwise poses a security concern. HoldCo shall use reasonable efforts to cooperate with the Service Providers in investigating any apparent unauthorized access to any Systems.

2.8 Role of Administrator. During the Term, and subject to the terms and conditions hereof, Administrator shall be responsible for overseeing HoldCo's and T&D Operator's (i) performance of their respective obligations hereunder and (ii) compliance with all Applicable Laws and the terms of the T&D O&M Agreement, as applicable.

ARTICLE III

Reduced, Terminated or Modified Shared Services



3.1 Reduced Shared Services. HoldCo may request a reduction in the manner, amount or quality of any Shared Services, only upon T&D Operator's receipt of written notice (with copy to Administrator) not less than sixty (60) days prior to the effective date of such reduction ("Reduction Notice Period"). Such notice shall describe in reasonable detail such requested reduction. Following the Reduction Notice Period, such reduction shall be deemed removed from the "Shared Services" under this Agreement, the description of such reduction shall be deemed incorporated into Exhibit A attached hereto, T&D Operator shall reduce the manner, amount or quality of such Shared Services in accordance with such description, and the Shared Services Reimbursement shall be proportionally reduced; provided that HoldCo must continue to accept from T&D Operator, and pay for, such Shared Services during the Reduction Notice Period and may not provide such Shared Services for its own benefit during the applicable Reduction Notice Period; and provided, further, that the costs and expenses of transitioning any reduced Shared Services to HoldCo or any third party service provider, other than the costs and expenses resulting from the termination of any employee of T&D Operator or any Service Provider, shall be for the account of HoldCo.

3.2 Terminated Shared Services. HoldCo, with the approval of Administrator, may request a termination or suspension of any Shared Services for convenience upon T&D Operator's receipt of written notice not less than sixty (60) days prior to the effective date of such termination or suspension ("Termination Notice Period"); provided that for the Shared Services described in Exhibit A as "Material Management," HoldCo, with the approval of Administrator, and T&D Operator may agree in writing to shorten the Termination Notice Period if HoldCo and T&D Operator agree that all materials have been inventoried, allocated to HoldCo, separated and delivered to an appropriate destination. Such notice shall describe,

in reasonable detail, such requested termination or suspension, as applicable. Following the Termination Notice Period, such reduction shall be deemed removed from the "Shared Services" under this Agreement, the description of such termination or suspension, as applicable, shall be deemed incorporated into Exhibit A attached hereto, T&D Operator shall terminate Shared Services, as applicable, in accordance with such description, and the Shared Services Reimbursement shall be proportionally reduced; provided that HoldCo must continue to accept from T&D Operator, and pay for, such Shared Service during the Termination Notice Period and shall not provide such Shared Service for its own benefit during the applicable Termination Notice Period; and provided, further, that the costs and expenses of transitioning any terminated Shared Services to HoldCo or any third party service provider, other than the costs and expenses resulting from the termination of any employee of T&D Operator or any Service Provider, shall be for the account of HoldCo.

3.3 Modified Shared Services. A Party may request to modify the terms and conditions of T&D Operator's performance of any Shared Services in order to reflect new procedures, processes or other methods of providing such Shared Services by written notice to the other Party. Following such notice, the Parties shall negotiate in good faith the terms and conditions upon which T&D Operator would be willing to implement such changes to such Shared Services, including, without limitation, such changes' scope, duration and agreed upon assigned cost, and a description of such changes for purposes of Exhibit A attached hereto. Upon mutual agreement of such terms and conditions upon which T&D Operator would be willing to implement such changes to such Shared Services, then such changes to such Shared Services, on the terms and conditions mutually agreed to, shall be deemed part of the "Shared Services" under this Agreement and such description of the changes shall be deemed incorporated into Exhibit A attached hereto and shall, in all other respects, be subject to the terms and conditions of this Agreement.



ARTICLE IV Personnel

4.1 Party's Personnel. Each Party's Personnel will remain employees, contractors, agents or representatives, as applicable, solely of such Party, and will be under the direction, control and supervision of such Party.

4.2 Independent Contractor; Service Provider Personnel.


(a) Nothing in this Agreement is intended to create, or shall be deemed or construed as creating, any partnership, franchise, joint venture or other legal entity, or give rise to any fiduciary duty, among the Parties. Except in the case of (i) T&D Operator acting as agent of HoldCo if necessary to perform the Shared Services for the benefit of HoldCo, (ii) T&D Operator acting as agent of HoldCo where necessary to perform any Shared Service or where directed and authorized by HoldCo, and (iii) as otherwise expressly provided in this Agreement, no Party shall have the authority or right, or hold itself out as having the authority or right, to assume, commit to, create or undertake any obligation of any kind whatsoever, express or implied, on behalf of or in the name of any other Party or its Affiliates, or to control the activities and operations of any other Party or its Affiliates. No provision in this Agreement shall result in T&D Operator or any other Service Provider, or any of their respective Personnel, being considered an employee or contractor of HoldCo. T&D Operator and each Service Provider shall act as an independent contractor and shall be responsible for and maintain direction and control over the performance of the Shared Services hereunder, subject to the standards set forth in this Agreement.

(b) With respect to the Shared Services, each Service Provider shall be responsible for selecting the Personnel who will perform any Shared Service and administering such Personnel (e.g., setting such Personnel' hours of work and establishing compensation structure and workload balancing). Each Service Provider shall cause its Personnel to devote such time and effort to the business of HoldCo as shall be necessary to perform the Shared Services; provided that the Personnel of each Service Provider shall not be precluded from engaging in other business activities for or on behalf of any Service Provider, or their respective Affiliates, as applicable.

(c) Nothing in this Agreement shall be interpreted to create a relationship of co-employer between HoldCo, T&D Operator and Administrator, nor to make T&D Operator an alter ego or a successor employer of HoldCo or Administrator.

4.3 Subcontractors. Notwithstanding anything to the contrary, T&D Operator may subcontract to a reasonably qualified third party any of the Shared Services (collectively, "Subcontractors"). T&D Operator shall remain responsible for its performance of this Agreement in accordance with its terms, including any obligations it performs through third parties, and T&D Operator shall be solely responsible for all payments due to Subcontractors.

ARTICLE V Limitation of Liability




5.1 Limitation of Liability. No Party shall be responsible for any direct or indirect losses, damages, costs, expenses, liabilities, interest, deficiencies, awards, judgments, fines, assessments, penalties, forfeitures, obligations, deposits, taxes, costs, expenses, or other changes or any kind incurred ("Losses") by another Party in connection with the Shared Services or any other services provided, or to be provided, by such Party pursuant to the terms of this Agreement, except to the extent such Losses are a direct result of (i) the gross negligence or willful misconduct of a Party or any of such Party's Affiliates or any of their employees, representatives, agents, contractors, Subcontractors or suppliers or (ii) any failure to comply with the terms of this Agreement. IN NO EVENT SHALL THE TOTAL LIABILITY OF THE SERVICE PROVIDERS, THEIR RESPECTIVE AFFILIATES AND THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS ARISING OUT OF OR RELATING TO THIS AGREEMENT EXCEED THE SHARED SERVICES REIMBURSEMENT PAID BY HOLDCO TO T&D OPERATOR HEREUNDER. THESE LIMITATIONS SHALL APPLY NOTWITHSTANDING ANY FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY.

5.2 DISCLAIMER OF WARRANTY. Except as expressly set forth in this Agreement: (i) HoldCo acknowledges and agrees that T&D Operator makes no warranties of any kind with respect to the Shared Services to be provided hereunder and (ii) T&D Operator hereby expressly disclaims all warranties, express or implied, of any kind with respect to the Shared Services to be provided hereunder, including any warranty of non-infringement, merchantability, fitness for a particular purpose or conformity to any representation or description as to the Shared Services provided hereunder. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, THE SHARED SERVICES TO BE PROVIDED UNDER THIS AGREEMENT WILL BE PROVIDED "AS IS, WHERE IS" WITH ALL FAULTS, AND WITHOUT WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF NON-INFRINGEMENT, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, CONFORMITY TO ANY REPRESENTATION OR DESCRIPTION, TITLE OR ANY OTHER WARRANTY WHATSOEVER.

5.3 WAIVER OF CONSEQUENTIAL DAMAGES. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT SHALL ANY SERVICE PROVIDER, HOLDCO OR ANY OF THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS BE LIABLE TO ANY PERSON WHETHER IN CONTRACT, INDEMNITY, TORT (INCLUDING NEGLIGENCE, GROSS NEGLIGENCE AND STRICT LIABILITY) OR OTHERWISE FOR ANY LOSS OF PROFITS OR REVENUES (OTHER THAN COMPENSATION DUE BY HOLDCO TO T&D OPERATOR UNDER THIS AGREEMENT) OR ANY SPECIAL, EXEMPLARY, PUNITIVE, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES WHICH ARISE FROM, RELATE TO OR ARE CONNECTED WITH THIS AGREEMENT OR THE PERFORMANCE OF OR FAILURE TO PERFORM THEIR RESPECTIVE OBLIGATIONS HEREUNDER, EXCEPT FOR CLAIMS OF FRAUD OR INTENTIONAL MISREPRESENTATION.

ARTICLE VI Miscellaneous



6.1 Governing Law. This Agreement and all matters, claims, controversies, disputes, suits, actions or proceedings arising out of, or relating to, this Agreement and the negotiation, execution or performance of this Agreement or any of the transactions contemplated hereby, including all rights of the Parties (whether sounding in contract, tort, common or statutory law, equity or otherwise) in connection therewith, shall be interpreted, construed and governed by and in accordance with, and enforced pursuant to, the internal laws of the Commonwealth (excluding any conflict of laws, rule or principle which might refer such interpretation to the laws of another jurisdiction), except where the federal supremacy clause requires otherwise.

6.2 Notice. All notices or other communications to be delivered in connection with this Agreement shall be in writing and shall be deemed to have been properly delivered, given and received (a) on the date of delivery if delivered by hand during normal business hours of the recipient during a Business Day, otherwise on the next Business Day, (b) on the date of successful transmission if sent via email (with return receipt) during normal business hours of the recipient during a Business Day, otherwise on the next Business Day, or (c) on the date of receipt by the addressee if sent by a nationally recognized overnight courier or by registered or certified mail, return receipt requested, if received on a Business Day, otherwise on the next Business Day. Such notices or other communications must be sent to each respective Party at the address, email address set forth below (or at such other address, email address as shall be specified by a Party in a notice given in accordance with this Section 6.2).

If to Owner:

Puerto Rico Electric Power Authority
PO BOX 364267
San Juan, Puerto Rico 00936-4267
Attention: Chief Executive Officer – Josué A. Colón
Ortiz
Telephone: (787) 521-4671
Email: josue.colon@prepa.pr.gov

with copies to:
Administrator
PO BOX 42001
San Juan, Puerto Rico 00940-2001

Attention: Executive Director – Fermín E. Fontanés
Gómez
Telephone: (787) 722-2525 Ext. 15330
Email: Fermin.Fontanes@p3.pr.gov and
Administrator@p3.pr.gov

and

PREB
268 Avenida Muñoz Rivera
Edificio World Plaza
Piso 7, Suite 704
Hato Rey, Puerto Rico 00918
Attention: President - Edison Avilés Deliz
Telephone: (787) 523-6262
Email: eavilesdeliz@energia.pr.gov

If to Administrator:

Administrator
PO BOX 42001
San Juan, Puerto Rico 00940-2001
Attention: Executive Director – Fermín E. Fontanés
Gómez
Telephone: (787) 722-2525 Ext. 15330
Email: Fermin.Fontanes@p3.pr.gov and
Administrator@p3.pr.gov



If to T&D Operator:

LUMA Energy, LLC
644 Fernandez Juncos Ave., Suite 301
San Juan, Puerto Rico 00907
Attention: General Counsel
Email: Legal@lumamc.com


with copies to:
LUMA Energy, LLC
644 Fernandez Juncos Ave., Suite 301
San Juan, Puerto Rico 00907
Attention: President/CEO

6.3 Amendment and Restatement; Entire Agreement. The Parties agree that, with effect on and from the Effective Date, the Original Agreement shall be amended and restated in accordance with the terms of this Agreement. This Agreement, together with the Exhibits attached hereto, constitutes the entire agreement of the Parties with respect to the subject matter hereof and supersedes any and all prior oral or written agreements, understandings, proposals, representations or warranties relating to this Agreement including, but not limited to, the Original Agreement.

6.4 No Additional Rights. Except as expressly provided in this Agreement, the Parties agree that this Agreement shall not grant to any party any additional rights to another party's proprietary information, technology or know-how.

6.5 Amendment or Modification. This Agreement may not be amended or modified except by written instrument signed by all the Parties. Each such instrument shall be reduced to writing and shall be designated on its face an "Amendment" or an "Addendum" to this Agreement.

6.6 Assignment. No Party shall have the right to assign its rights or obligations under this Agreement without the express prior written consent of the other Parties hereto (which consent may be granted or withheld in the sole discretion of such other Parties) and any such assignment or attempted assignment without such consent shall be void.; provided, however, that (i) Owner shall have the right to assign its rights and obligations as HoldCo under this Agreement to any entity meeting the requirements of clause (ii) of the definition of "HoldCo" hereunder, (ii) Owner shall have the right to assign its rights and obligations as HoldCo under this Agreement to any entity meeting the requirements of clause (ii) of the definition of "HoldCo" hereunder, and (iii) HoldCo shall have the right to assign its rights and obligations under this Agreement to one or more third parties without the prior written consent of the other Parties hereto and, upon such assignment, all references in this Agreement to HoldCo (other than in the introductory paragraph and the recitals) shall be deemed to be a reference to such third party, as agent for HoldCo ; provided that any such assignment shall be at the sole expense of HoldCo.



6.7 Interest on Overdue Obligations. Except as otherwise provided herein, all amounts due hereunder, whether as fees, damages, credits, revenue, charges or reimbursements, that are not paid when due shall bear interest at the Overdue Rate (as such term is defined in the T&D O&M Agreement), on the amount outstanding from time to time, and all such interest accrued at any time shall, to the extent permitted by Applicable Law, be deemed added to the amount due, as accrued.

6.8 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which, when taken together, shall be deemed to be one and the same agreement or document. A signed copy of this Agreement transmitted by email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original executed copy of this Agreement for all purposes.

6.9 Severability. If any term or provision of this Agreement is invalid, illegal or incapable of being enforced in any situation or in any jurisdiction, such invalidity, illegality or unenforceability shall not affect the validity, legality or enforceability of any other term or provision hereof or the offending term or provision in any other situation or any other jurisdiction, so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon any such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible, in a mutually acceptable manner, in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

6.10 No Third-Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of the Parties, the Service Providers and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person, including, without limitation, any union or any employee or former employee of Owner or any Service Provider any legal or equitable right, benefit or remedy of any nature whatsoever, including any rights of employment for any specified period, under or by reason of this Agreement.

6.11 Further Assurances. In connection with this Agreement and all transactions contemplated by this Agreement, each signatory party hereto agrees to execute and deliver such additional documents and instruments and to perform such additional acts as may be necessary or appropriate to effectuate, carry out and perform all of the terms, provisions and conditions of this Agreement and all such transactions.

[Signature page follows]

A handwritten signature in blue ink, consisting of a large, stylized 'D' followed by a series of loops and a final flourish.

Exhibit A

SERVICES TO BE PROVIDED BY T&D OPERATOR

The monthly cost of the services identified in this Exhibit are as follows:

PREPA Monthly Shared Services (SS) Charges - Jan 2024 to Sept 30, 2024		
<u>Service Area</u>	<u>Monthly Cost</u>	<u>Form</u>
Finance Services - Labor	\$37,500	Firm/Fixed ¹
<u>IT/OT Services - Labor</u>	<u>\$30,000</u>	<u>Firm/Fixed</u>
All Labor Costs Subtotal	\$67,500	
<u>IT/OT Non Labor Costs</u>	<u>\$156,409</u>	<u>As Incurred</u>
Total Estimated SS Costs	\$223,909	

Notes

1. Firm/Fixed costs are unchanging while any services are delivered

The scope of services provided under this agreement are summarized below in the next 2 pages:



Description of Current Service vs. Future Services Provided by T&D Operator to PREPA Entity			
LUMA Deg	Service	Brief Description	Additional Scope Reference
IT OT	Corporate Services Maintenance	Executive/IT-OT Management oversight of SS	
IT OT	Application Support	Support and maintain ERP and Non-ERP solutions and interfaces utilized solely by the Business in scope. This includes those systems currently used for purchasing and contracting (e.g Asset Suite).	Asset Suite
			Oracle EBS
			Curator
IT OT	IT OT Infrastructure	Office 365 Email Services - provide support of email services / SharePoint - Continued use of non-comingled SharePoint Sites / Skype and Microsoft Teams - Provider will continue to provide current level of service and infrastructure support.	Server and storage infrastructure
			O365 (OneDrive)
			Uninterrupted Power Supply (UPS)
IT OT	Identity management and active directory	Provide Identity Management and Active Directory services. Service Provider will provide account provisioning, de-provisioning, group membership, GPO enforcement, DNS/DHCP, Account Lifecycle Mgmt., Access Management, and Directory Services.	Load Balancers (traffic management)
			Identity Access Management
IT OT			Shared Services Portal (ServiceNow)
			Firewall
			Physical Cabling
			WiFi/Wired Network supporting hardware
			Authentication Services
			Network Management Applications
IT OT	Security Services	Internet - Public Internet Access, Security, Content Filtering, Extranet, Employee and Partner remote access - Providers will manage the current Internet access that is under the GI managed Internet program. Providers will provide managed firewall support for public and existing B2B extranet services (EDI).	Email Forwarding
			Report Events
			CyberArk Privileged Access
			Security Awareness
			Content Search
			Phishing Simulation Tests
			Phishing Emails
			Cybersecurity Incident Response
			Endpoint Security Hardening
			VPN
			Azure Office 365
			Penetration Testing
			Multi Factor Authentication
			Active Directory
			USB Exception

Description of Current Service vs. Future Services Provided by T&D Operator to PREPA Entity			
LUMA Dep	Service	Brief Description	Additional Scope Reference
IT OT	Contract Management	Provider will perform procurement/ purchasing activities and administering contracts with technology vendors, sourcing specific request for services and products, manages vendor contracts, performance and pricing	
IT OT	Project Services - Project Management	Provider will provide project management services for the execution of all IT-related projects and programs related to the joint environment and joint applications , ensuring that they are delivered on time, within budget, and meet all functional and technical	
Finance	Asset Suite Costing Process	Inventory, services and contract transactions	
Finance	Finance leadership and management	Executive oversight and mgmt of Finance services and functions	Component of Treasury Services
Finance	Accounting leadership and management	Executive oversight and mgmt of Accounting services and functions	
Finance	Accounts Payable	Invoice processing for PREPA/Genco invoices. AP includes managing invoice matching necessary for vendor payment but not authorization of payment.	Component of AP Services
Finance	Capitalization	Project expenses (CWIP) verification to identify capitalizable material and determine price per unit. Asset record.	
Finance	Retirement	Removal (RWIP) of assets that are no longer in service.	
Finance	Depreciation	Assets value loss due to usage (monthly process)	
Finance	Impairment Accounting for all Capital Expenditures	If any asset suffered impairment, an adjustment is made to record the real value	
Finance	Audits	Provide information related to additions, retirement and depreciation rates	
Finance	Reports	Company assets reports	
Finance	Internal and External Reporting	Fuel Expenses/Consumption Summary, Balances on Inventory, Financial Reports, Governing Board Report, Financial Audits	
Finance	General Accounting Services	General Accounting (Accounts Payable, Accounts Receivable, General Ledger, Asset Records mgmt., reporting).	
Finance	Budgeting & Planning	Operations & Maintenance (O&M), Long Term Improvement Program (LTIP) Shared Services, Non-Federal Capital (NFC), and Federally Funded Capital Budget Processes, Timelines, Deliverables and Expectations. Includes defining Budget User responsibilities and Cost Center assignment; actual budget preparation is the responsibility of the Cost Center.	
Finance	Accounting Services	Purchasing & Inventory Module System Integration, Asset Suite, AP & Fixed Asset System Integration, Journals (fuel purchasing & consumption), Bank Reconciliations, Debt Amortizations, Accruals & Intercompany transactions, Costing Process, Overhead Distribution to projects.	
Finance	Cash Management	Monitor bank accounts, execute bank account transfers, refund service accounts. Payment approval jointly with AP	Component of Treasury Services
Finance	Cash Reporting	Daily reports to stakeholders, FOMB and bondholders	Component of Treasury Services
Finance	Collections / Disbursements Management	Monitor and manage daily transactions	Component of Treasury Services

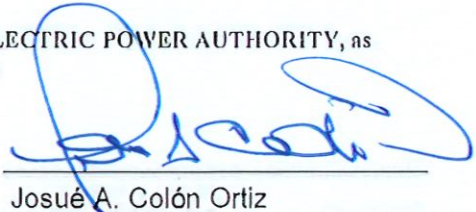
IN WITNESS WHEREOF, the Parties have executed this Agreement on, and effective as of, the date first written above.

PUERTO RICO ELECTRIC POWER AUTHORITY, as
Owner and HoldCo

By:

Name:

Title:



Josué A. Colón Ortiz

Executive Director

PUERTO RICO PUBLIC-PRIVATE PARTNERSHIPS,
AUTHORITY, solely in its capacity as ADMINISTRATOR

By:

Name:

Title:



Fermín Fontanes Gómez

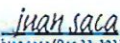
Executive Director

LUMA ENERGY, LLC

By:

Name:

Title:



Juan Sacca [Dec 22, 2023 11:33 AM]

Juan Sacca

Chief Executive Officer

By:

Name:

Title:

LUMA ENERGY SERVCO, LLC

By:

Name:

Title:



Juan Sacca [Dec 22, 2023 11:33 AM]

Juan Sacca

Chief Executive Officer

By:

Name:

Title: