

**GOVERNMENT OF PUERTO RICO
PUBLIC SERVICE REGULATORY BOARD
PUERTO RICO ENERGY BUREAU**

IN RE: LUMA'S ACCELERATED STORAGE
ADDITION PROGRAM ("ASAP")

CASE NO.: NEPR-MI-2024-0002

SUBJECT: Resolution and Order pertaining to *Informative Motion on Verification of Drafts of Four SO1 Agreements Accepted by Phase 2 Participants Without Reservations and Request for Confidential Treatment*, filed by LUMA Energy, LLC and LUMA Energy ServCo, LLC.

RESOLUTION AND ORDER

On October 3, 2025 and October 21, 2025, the Energy Bureau of the Puerto Rico Public Service Regulatory Board ("Energy Bureau") ordered LUMA¹ to offer the Phase 1 Standard Offer Agreements to Phase 2 proponents that were interested and agreed without reservations to accept the terms established thereby ("October 3 Resolution").

On November 3, 2025, LUMA submitted a document titled *Informative Motion on Compliance with Resolution and Order of October 21, 2025, and Request for Confidential Treatment* ("November 3 Informative Motion"). Through the November 3 Informative Motion, LUMA informed the Energy Bureau that four (4) potential participants from Phase 2 of the ASAP had accepted the SO1 Agreement without reservations. LUMA attached as Exhibit 1 to the November 3 Informative Motion the letters sent to these participants in which LUMA offered them the SO1 Agreements and which each participant executed confirming their acceptance and a second letter submitted by one participant in which it accepted the agreement and provided additional information about its proposed project. LUMA indicated it also requested each participant to incorporate their project information in the SO1 Agreement template and return it to LUMA. LUMA confirmed receipt of the draft agreements from each participant, which were attached as Exhibit 2 to the November 3 Informative Motion. LUMA stated that it was verifying the information in these drafts to ensure it was complete and ready for the Energy Bureau's review and approval. LUMA requested the Energy Bureau grant it five (5) days to complete this verification and submit any additional information.

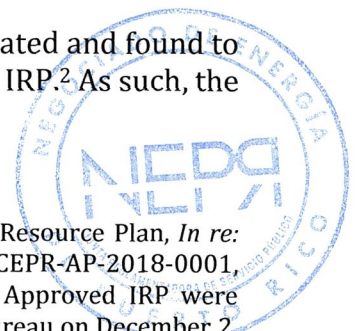
On November 5, 2025, the Energy Bureau granted LUMA the requested five (5) day term to complete verification of the draft agreements of the new Phase 1 participants.

On November 10, 2025, LUMA filed a document titled *Informative Motion on Verification of Drafts of Four SO1 Agreements Accepted by Phase 2 Participants Without Reservations and Request for Confidential Treatment* ("November 10 Motion"). Through the November 10 Motion, LUMA informed that it had completed the verification of the draft Phase 2 participants' SO1 Agreements and did not find substantive changes to these draft agreements that would suggest a reservation of its acceptance. LUMA resubmitted the four draft agreements with complete project information in redline version showing minor changes made to the SO1 Agreement template (Exhibit 1) for the Energy Bureau's review and approval. LUMA also requested the Energy Bureau to maintain Exhibit 1 confidential, arguing it contains trade secret information.

The terms and conditions outlined in the SO1 Agreements have been evaluated and found to be consistent with the Puerto Rico Electric Public Policy and the Approved IRP.² As such, the

¹ LUMA Energy, LLC and LUMA Energy ServCo, LLC (referred to jointly as "LUMA").

² Final Resolution and Order on the Puerto Rico Electric Power Authority's Integrated Resource Plan, *In re: Review of the Puerto Rico Electric Power Authority Integrated Resource Plan*, Case No.: CEPR-AP-2018-0001, August 24, 2020 ("Approved IRP"). Minor modifications and/or clarifications to the Approved IRP were introduced through a Resolution and Order on Reconsiderations issued by the Energy Bureau on December 2, 2020, in case: *In re: Review of the Puerto Rico Electric Power Authority Integrated Resource Plan*, Case No.: CEPR-AP-2018-0001.

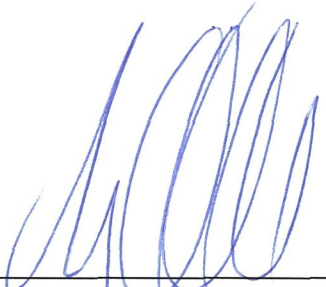


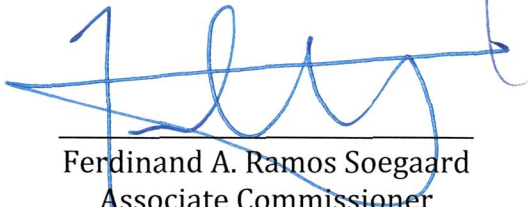
Energy Bureau **APPROVES** the four (4) draft SO Agreements included as Exhibit 1 to the November 10 Motion. The Energy Bureau **ORDERS** LUMA to, within the next **five (5) business days**: (i) finalize the referenced contracts; (ii) submit the final version of the contracts before the Puerto Rico Electric Power Authority (“PREPA”) Board of Directors for its approval; and (iii) submit to the Energy Bureau evidence of the foregoing submittal.³ After its Governing Board approval, PREPA shall seek the approval from the Financial Oversight and Management Board for Puerto Rico (“FOMB”). PREPA is advised not to execute the contracts until FOMB’s approval is obtained, as they may be declared null and void without it.

The Energy Bureau **GRANTS** confidential designation and treatment to Exhibit 1 to the November 10 Motion.

The Energy Bureau **WARNS** LUMA and PREPA that failure to comply with this Resolution and Order, will result in the imposition of fines, under Art. 6.36 of Act 57-2014.⁴

Be it notified and published.


Edison Avilés Deliz
Chairman

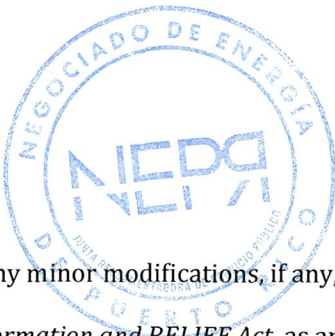

Ferdinand A. Ramos Soegaard
Associate Commissioner


Sylvia B. Ugarte Araujo
Associate Commissioner

CERTIFICATION

I hereby certify that the majority of the members of the Puerto Rico Energy Bureau has so agreed on November 13, 2025. Associate Commissioner Lillian Mateo Santos dissented without a written opinion. Associate Commissioner Antonio Torres Miranda did not intervene. I also certify that on November 13, 2025, I have proceeded with the filing of the Resolution and Order issued by the Puerto Rico Energy Bureau and notified a copy of it by electronic mail to RegulatoryPREBorders@lumapr.com; katiuska.bolanos-lugo@us.dlapiper.com; laura.rozas@us.dlapiper.com; yahaira.delarosa@us.dlapiper.com; margarita.mercado@us.dlapiper.com; javier.vazquez@oneillborges.com; amilkar.cruz@oneillborges.com; oramos@pmalaw.com; Antonio.collazo@oneillborges.com; mgarcia@pmalaw.com; alexis.rivera@prepa.pr.gov; nzayas@gmlex.net; rcruzfranqui@gmlex.net; mvalle@gmlex.net; apc@mcvpr.com; cfl@mcvpr.com.

For the record, I sign this in San Juan, Puerto Rico, on November 13, 2025.




Sonia Seda Gaztambide
Clerk

³ A clean and a redline version to reflect any minor modifications, if any, to the approved draft.

⁴ Known as the *Puerto Rico Energy Transformation and RELIEF Act*, as amended (“Act 57-2014”).