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

IN RE:

REVIEW OF GENERA PR, LLC  
REQUEST TO OPERATE PALO SECO MP  
AND MAYAGÜEZ CT WITH NATURAL  
GAS AS PRIMARY FUEL

CASE NO.: NEPR-MI-2024-0004

**SUBJECT:** Motion to Provide Information  
Requested for Fuel Swapping Conversion at  
Palo Seco in Compliance with Resolution and  
Order Issued December 22, 2025

**MOTION TO PROVIDE INFORMATION REQUESTED FOR THE  
FUEL SWAPPING CONVERSION AT PALO SECO IN COMPLIANCE WITH  
RESOLUTION AND ORDER ISSUED DECEMBER 22, 2025**

**TO THE HONORABLE PUERTO RICO ENERGY BUREAU:**

COMES NOW GENERA PR LLC ("Genera"), as agent of the Puerto Rico Electric Power Authority ("PREPA"),<sup>1</sup> through its counsels of record, and respectfully submits and prays as follows:

**I. Introduction**

1. On January 31, 2025, the Energy Bureau of the Puerto Rico Public Service Regulatory Board ("Energy Bureau") issued a Resolution and Order titled *Resolution and Order for Request for Leave to Operate Palo Seco MP with Natural Gas as Primary Fuel* ("January 31<sup>st</sup> Resolution for Palo Seco MPs"), finding that Genera's response did not satisfy the conditions outlined in the October 11, 2024 Resolution and Order. Consequently, and based on additional reasoning set forth in a subsequent January 31<sup>st</sup> Resolution concerning the Mayagüez CTs, the Energy Bureau—while reaffirming the conditional approval of the Palo Seco MPs conversion—

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<sup>1</sup> Pursuant to the *Puerto Rico Thermal Generation Facilities Operation and Maintenance Agreement* ("LGA OMA"), dated January 24, 2023, executed by and among PREPA, the Puerto Rico Public-Private Partnerships Authority and Genera, Genera is the sole operator and administrator of the Legacy Generation Assets (defined in the LGA OMA) the sole entity authorized to represent PREPA before the Energy Bureau with respect to any matter related to the performance of any of the O&M Services provided by Genera under the LGA OMA.

declared null and void the October 11, 2024 Resolution and Order and imposed additional conditions that Genera was to now satisfy to secure final approval of the Palo Seco MPs conversion.

2. Subsequently, on that same date, the Energy Bureau issued a second Resolution and Order titled *Resolution and Order for Request for Leave to Operate Mayagüez CTs with Natural Gas as Primary Fuel* (“January 31st Resolution for the Mayagüez CTs”), which, among other things, conditionally approved the fuel swap for the Mayagüez CTs subject to the same conditions set for the Palo Seco MPs conversion.

3. On December 17, 2025, Genera submitted a *Motion to Inform Compliance with Conditional Approval and to Request Authorization for Testing and Commissioning Procedures for Fuel Swapping Conversion at Palo Seco* notifying PREB that conditions established in January 31<sup>st</sup> Resolution were met.

4. On December 22, 2025, the Energy Bureau issued a Resolution and Order titled *Resolution and Order for Request for Leave to Operate Palo Seco MP with Natural Gas as Primary Fuel* (December 22nd Resolution). . In essence, through the referenced December 22nd Resolution, the Energy Bureau ordered Genera to provide copy of the Multisite LNG Supply Contract with its corresponding attachments, as well as a detailed explanation describing how Genera has satisfied each condition set forth in the January 31<sup>st</sup> Resolution for Palo Seco MPs.

5. The purpose of this motion is to provide the information requested and to request PREB's approval to initiate the testing and commissioning procedures for the fuel conversion of Palo Seco MP, following the fulfillment of the conditions outlined in the January 31<sup>st</sup> Resolution for Palo Seco MPs, to the extent it was possible.

## II. Compliance with conditions Established in January 31<sup>st</sup> Resolution and Order

A. **Condition (i):** *The P3 Authority, 3PPO or PREPA, as applicable, **SHALL** execute a competitive procurement process, which may include either an RFP or any other legally permitted process (not necessarily an RFP). This process must ensure, to the extent feasible, the participation of multiple natural gas suppliers, fostering a transparent and competitive selection that secures the most favorable economic and technical conditions for PREPA. Any selected approach must guarantee long term cost-effectiveness, operational reliability, and financial benefits for ratepayers. The execution of this process will be a prerequisite to proceeding with the conversion, ensuring that the supply arrangements promote market competition and do not create undue entry barriers for alternative suppliers. The scope of the project **SHALL** include the conversion of the Palo Seco MPs to operate on dual-fuel—natural gas and diesel—requiring the supply and installation of the necessary conversion components, including, but not limited to, modifications to combustion systems, fuel handling equipment, and control systems. Additionally, the project will involve the installation of regasification units and associated infrastructure to facilitate the processing and delivery of natural gas to the converted units. This includes, but is not limited to, ambient air vaporizers, LNG storage facilities, interconnection pipelines, pressure regulation systems, and safety and monitoring equipment to ensure reliable and efficient operations.*

Regarding the above cited first condition (i) from the January 31st Resolution for Palo Seco MPs, Genera informs that on April 11, 2025, the Third-Party Procurement Office (“3PPO”) issued the Request for Proposal 3PPO-RFP-1125-17-MSIN (“RFP”) to seek competitive proposals for Natural Gas Supply for Multiple Generation Sites. This process was completely out of Genera’s control and was handled entirely by 3PPO.

As a result of the above-mentioned RFP, Crowley was awarded the natural gas supply contract for the Mayaguez generation facility and NF Energia, LLC was awarded a multi-site generation agreement. After multiple contract negotiations among 3PPO, P3A and NF Energia, LLC, the contract was approved by the Fiscal Oversight and Management Bureau (“FOMB”) on December 4, 2025.

As **Attachment A** to this motion, Genera submits the executed multi-site natural gas supply agreement approved by FOMB, and executed by P3A and NF Energia, LLC.

Genera adds that the Palo Seco MP's were originally designed to burn natural gas, and these units are mechanically operating with diesel given that, on the date of installation, natural gas infrastructure was not available. The units are designed, and can operate, by burning diesel and natural gas as fuels. However, currently they operate solely with Ultra Low Sulfur Diesel (ULSD) and no major modifications need to be made on these units for them to operate with natural gas given that they were originally designed to be capable of doing so.

Lastly, regarding the regasification infrastructure, the Palo Seco facility has in place ambient air vaporizers, LNG storage facilities, interconnection pipelines, pressure regulation systems, and safety and monitoring equipment that is ready to use and was installed by NF Energia, LLC since the TM2500 units were installed at Palo Seco years ago. That same regasification infrastructure can be used for the Palo Seco MP's without any need of additional investment from PREPA or the ratepayers.

**B. Condition (ii):** *The structure selected for the development and execution of the project, as well as the completion of the applicable contract documents, shall ensure that the construction and implementation of the required improvements under item (i) comply with all conditions necessary to maintain eligibility for Federal Emergency Management Agency (“FEMA”) funding and do not jeopardize access to such funds.*

With respect to the above cited condition (ii), Genera submits that the existing regasification infrastructure is owned by NF Energia, LLC., and can be used for the Palo Seco MP's without any need for additional investment from PREPA or the ratepayers. Because the regasification infrastructure is owned by a private entity it will not be eligible for FEMA funding. However, if in the future a new supplier or PREPA installs a regasification infrastructure that is owned by PREPA, that new infrastructure will be eligible for FEMA funding. Further, the fact that the regasification infrastructure is not eligible for FEMA funding in no way affects the eligibility

of the Palo Seco MP's or its auxiliary components, other than the regasification infrastructure itself.

**C. Condition (iii):** *Upon completing the necessary improvements at PREPA's facilities for the fuel swap implementation at the Palo Seco MPs, the parties shall execute all requisite agreements and documents to formally confirm PREPA's exclusive ownership of these improvements.*

This requirement is not applicable. As addressed before under condition (ii), the regasification infrastructure was installed by NF Energia, LLC. since the TM2500 units were installed at Palo Seco years ago. That same regasification infrastructure can be used for the Palo Seco MP's without any need of additional investment from PREPA or the ratepayers.

However, NF Energia, LLC. has certified that it will remove the regasification infrastructure in a reasonable manner to allow other fuel suppliers to install their own regasification facilities and within industry-standard timelines. See **Attachment B**, Certification from the Natural Gas Supplier.

**D. Condition (iv):** *If the selected structure under item (i) does not designate PREPA as the owner of the regasification units at the end of the natural gas supply term or any extension thereof, the parties' agreements shall outline the process for the removal of the regasification facilities within a reasonable timeframe. This process should allow other fuel suppliers to install their own regasification facilities without imposing onerous conditions on the new supplier or restricting the use of the generation units served by such facilities.*

Regarding condition (iv), Genera informs that it was not part of the RFP process and had no control over the contract negotiations or agreement terms. Notwithstanding, NF Energia, LLC. has certified that it will remove the regasification infrastructure in a reasonable manner to allow other fuel suppliers to install their own regasification facilities and within industry-standard timelines. See **Attachment B**, Certification from the Natural Gas Supplier.

Furthermore, the approved multi-site gas supply agreement also specifies that NF Energia will use commercially reasonable efforts, upon request of a third-party LNG supplier, to provide ISO containers, trucks, and/or logistics support to the third-party LNG suppliers' ISO truck loading operations in the event NF Energia fails to supply as required by the Proposed Contract or declares Force Majeure.

**E. Condition (v):** *The Palo Seco MPs **SHALL** continue to be used as peaking units, not as baseload units. Genera **SHALL** maintain accurate records of all maintenance and operational costs incurred when operating the units at a capacity factor higher than what is typically used for peaking purposes. Upon request, these records **SHALL** be made available to the Energy Bureau for evaluation to ensure compliance with this condition.*

Lastly, concerning condition (v), Genera will make available all operational units to LUMA operation center ("TOC") on a daily basis. Also, estimated fuel costs are regularly shared with LUMA for the economic dispatch determination.

Furthermore, Genera asserts it has no control over the dispatch of units given that this responsibility belongs to the TOC. However, Genera believes these units will be used as peaking units and Genera will maintain accurate records of maintenance and operational costs incurred when operating the units regularly and at a capacity factor higher than what is typically used for peaking purposes.

### **III. Projected savings per the revised contractual terms**

1. The units are designed, and can operate, by burning diesel and natural gas as fuels. However, currently they operate solely with ULSD, which is the most expensive grade of diesel in the market, not only because of the low sulfur content but also due to the high worldwide demand for this type of fuel. Furthermore, because diesel is considered both an emergency and a military fuel, natural disasters and geopolitical conflicts around the world result in extremely high price volatility and, in extreme cases, shortages of ULSD supply for extended periods.

2. In addition to the general “macro” price and supply challenges described above, PREPA has also suffered constraints with the local supply of ULSD due to intrinsic factors such as limited storage capacity and maritime and vessel capacity restrictions. As a result, the supply of diesel during emergencies and high-demand periods has been a limiting factor in the operation of these units.

3. Switching the primary fuel to operate from ULSD to natural gas will benefit PREPA’s customers, most notably through significant savings in fuel costs.

4. Thus, the fuel swaps proposed herein will not negatively affect neither the base rates nor riders and will be completed at no cost to customers. Further, it is expected that these projects will also generate additional savings for O&M costs given that natural gas yields more operational fire hours for service than in ULSD operation.

5. The regasification equipment installation at the facilities and fuel delivery were taken into consideration and made part of the corresponding Tolling Term Sheet. Thus, the financial impact on Genera’s budget and on the ratepayers’ bill would be avoided given that the regasification infrastructure is already in place and the Palo Seco MP’s are already capable to operate in dual fuel.

6. Regarding ULSD cost, on average, for FY2026, this type of fuel is forecasted to cost \$17.17/MMBtu, while LNG in Palo Seco is forecasted to cost \$7.95+ [HH (115%)]/MMBtu. This price depends on Henry HUB fluctuations in the market and, as of today, the price for gas is approximately \$14.00/MMBtu. Conservatively, the differential between ULSD and LNG as part of this exercise results in a saving of \$3.17/MMBtu.

7. Based on the operation of the Palo Seco MPs over the last 18 months, the estimated average monthly savings will be around \$705,366.65. This would have represented

\$12,696,599.71 in savings to ratepayers during that period (**Attachment C**), based on historic consumption for the Palo Seco MP units alone.

8. However, it is expected that the LUMA TOC will operate these units more often due to economic dispatch and environmental benefits, and therefore the savings for ratepayers will be higher.

**WHEREFORE**, Genera respectfully request that this Energy Bureau **take notice** of the above for all relevant purposes; **deem** Genera in compliance with the December 22, 2025 Resolution and Order; **grant** Genera's **Request for Commencement of Testing and Commissioning Procedures for Fuel Swapping Conversion at Palo Seco**; **deem** Genera in compliance with all conditions set forth in relevant January 31st Resolution; and take notice that Genera will begin commissioning in accordance to the LGA OMA for the **benefit of PREPA and the Puerto Rican People**.

**RESPECTFULLY SUBMITTED.**

In San Juan, Puerto Rico, this 23<sup>rd</sup> day of December of 2025.

**ECIJA SBGB**  
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## CERTIFICATE OF SERVICE

**I HEREBY CERTIFY** that a true and accurate copy of this motion was filed with the Office of the Clerk of the Energy Bureau using its electronic filing system and that I will send an electronic copy of this motion to the following counsel of record: [alexis.rivera@prepa.pr.gov](mailto:alexis.rivera@prepa.pr.gov), [nzayas@gmlex.net](mailto:nzayas@gmlex.net), [rcruzfranqui@gmlex.net](mailto:rcruzfranqui@gmlex.net), and [mvalle@gmlex.net](mailto:mvalle@gmlex.net).

In San Juan, Puerto Rico, this 23<sup>rd</sup> day of December of 2025.

*/s/ Jorge Fernández-Reboredo*  
Jorge Fernández-Reboredo

*/s/ José Javier Díaz Alonso*  
José Javier Díaz Alonso

Attachment A  
Multisite Natural Gas Supply Agreement

2026-G00097

**GAS SALES AGREEMENT**

**NFEnergia LLC**

**as Seller**

**Puerto Rico Public- Private Partnership Authority**

**solely with respect to Section 22.13**

**as P3A**

**and**

**Puerto Rico Electric Power Authority**

**as Buyer**

**Dated December 4, 2025**

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Schedule 1 – Measurement principles

Schedule 2 – Delivery Points

Schedule 3 – Gas Quality Specifications

Schedule 4 – Government Contracting Requirements

Schedule 5 – Tolling Term Sheet

This Agreement is made as of the 4th day of December 2025 (“**Effective Date**”) between:

- (1) **NFEnergia LLC**, a company organized under the laws of the Commonwealth of Puerto Rico, with its principal place of business at 111 W 19<sup>th</sup> Street, 8<sup>th</sup> Floor, New York, New York 10011, United States of America (hereinafter known as “**Seller**”); and
- (2) **Puerto Rico Electric Power Authority**, a public corporation and governmental instrumentality of the Commonwealth of Puerto Rico, created by an Act of 2 May 1941, No. 83, as amended, with its principal place of business at P.O. Box 363928, San Juan, Puerto Rico 00936-3928 (hereinafter known as “**Buyer**”). Subject to Section 22.13, represented exclusively by Genera PR LLC (“**Genera**”) as agent on behalf of and for the account of PREPA; and
- (3) Solely with respect to Section 22.13, **Puerto Rico Public- Private Partnership Authority**, a public corporation of the Commonwealth of Puerto Rico, created by Act No. 29 of the Legislative Assembly of Puerto Rico, enacted June 8, 2009, with its principal place of business at P.O. Box 42001, San Juan, Puerto Rico 00940-2001 (hereinafter known as “**P3A**”).

Seller and Buyer, including their successors in title, permitted assigns and permitted transferees, each a “**Party**” or collectively the “**Parties**”.

Whereas:

- (A) Seller owns and operates a liquified natural gas import terminal located at the San Juan LNG Terminal, CVGV+X6J, PR-29, Guaynabo, San Juan, Puerto Rico, including a jetty, unloading arms, and those applicable pipelines, ISO Containers and the associated fleet of trucks required to deliver Gas to the Delivery Points (“**Seller’s Facilities**”);
- (B) Buyer owns generation fleet and reserve power facilities in Puerto Rico being the Palo Seco Units, the San Juan Units and other Generation Units (as defined below) located at Delivery Points (as defined below) around the island of the Commonwealth of Puerto Rico (“**Buyer’s Facilities**”), which require natural gas to produce electric power;
- (C) In response to 3PPO’s RFP No. 3PPO- 1125-17-MSIN Natural Gas Supply for Multiple Generation Sites (“**RFP**”), Seller submitted a proposal to supply natural gas to Buyer; and
- (D) Pursuant to the terms of this Agreement, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller agrees to sell and Buyer agrees to purchase Gas at the Delivery Points in the quantities agreed hereunder.

Now it is hereby agreed as follows:

## 1. Definitions and Interpretation

### 1.1 Definitions

In this Agreement except to the extent that the context requires otherwise:

“**Affiliate**” means, in relation to a Party, any company, corporation, partnership or other Person that: (a) is directly or indirectly Controlled by such Party; (b) directly or indirectly Controls such Party; or (c) is directly or indirectly Controlled by a Person that also, directly or indirectly, Controls such Party.

**“Agreement”** means this Gas Sales Agreement, including all Schedules attached hereto, as the same may be amended from time to time in accordance with the provisions hereof.

**“Annual TOP Payment”** shall have the meaning set forth in Section 4.3.4.

**“Annual TOP Quantity”** shall have the meaning set forth in Section 4.3.2.

**“Anti-Corruption Laws”** means, if and insofar as it is applicable to the Parties, the FCPA (as defined below); the United Kingdom Bribery Act of 2010; as well as any other Applicable Law involving corruption, bribery, fraud in public procurement and contract execution, money laundering, terrorist financing, or illegal payments applicable to the Parties.

**“Applicable Law”** means any applicable statute, code, rule, ordinance, regulation, treaty having the force of law, judgment, common or customary law or similar governmental restriction or Directive by any Governmental Authority, including licenses, permits or other Authorizations, including, for the avoidance of doubt, any Anti-Corruption Laws and any Insolvency Law.

**“Assigning Party”** means any Party which wishes to assign its interest in this Agreement pursuant to Article 15.

**“Authorization”** means an authorization, consent, approval, permit, resolution, license, exemption, filing or registration required by a Governmental Authority in the United States of America and/or Puerto Rico.

**“Backup Fuel”** means ULSD fuel, also known as #2 distillate, or any other type of fuel permitted to be used by Buyer based on Buyer’s then-effective fuel supply agreement for deliveries of ULSD or such other permitted fuel to one or more of Buyer’s Facilities around the island of Puerto Rico, or another reasonably similar agreement.

**“Basic Conditions”** means a temperature of twenty degrees (20°) Celsius (measured with a mercury thermometer) and an absolute pressure of one decimal zero one three two five (1.01325) bar or seven hundred sixty (760) millimeters of mercury column (measured by Fortin type barometer and corrected to zero degrees (0°) Celsius with the standard gravity acceleration value), the equivalents of which in the Anglo-Saxon system are sixty-eight degrees (68°) Fahrenheit and fourteen decimal six nine six (14.696) psia, respectively. All volumes referred to in this Agreement will be in terms of volumes under Basic Conditions unless otherwise expressly indicated.

**“Btu”, “BTU” or “British Thermal Unit”** means the amount of heat required to raise the temperature of one (1) avoirdupois pound of pure water from fifty-nine degrees (59°) Fahrenheit to sixty degrees (60°) Fahrenheit at an absolute pressure of fourteen and six hundred ninety-six thousandths (14.696) psig. BTUs are to be measured on an HHV basis (dry).

**“Business Day”** means a Day (other than a Saturday or Sunday) on which commercial banks are open for business in San Juan, Puerto Rico and New York, New York, United States of America.

**“Buyer”** shall have the meaning set forth in the Preamble, and includes Buyer’s successors and permitted assigns.

**“Buyer Excused Quantities”** means, in respect of any period of time:

- (a) any quantity of Gas which Seller did not make available, or Buyer did not take, during any such period by reason of Force Majeure;
- (b) any quantity of Off-Spec Gas which Buyer has the right to reject and does reject; or
- (c) any quantity of Gas which Seller did not make available, or Buyer did not take, during any such period by reason of any unexcused failure by Seller to make Gas available at the Delivery Point.

**“Buyer’s Facilities”** shall have the meaning set forth in the Recitals.

**“Buyer’s Planned Maintenance”** shall have the meaning set forth in Section 2.4.1.

**“Buyer’s Unplanned Maintenance”** shall have the meaning set forth in Section 2.4.3.

**“Calendar Quarter”** means each of the following three (3)-month periods: January to March, April to June, July to September and October to December.

**“Carbon Tax”** means a Tax, royalty, excise, levy, fee, rate, charge or cost levied, charged or imposed on the Seller, Buyer or any Third Party by any Governmental Authority within Puerto Rico or other body within Puerto Rico authorized by Applicable Law to impose such Carbon Tax, the rate of which, in relation to a quantity of a substance, is set at least in part by reference to the actual, estimated or potential emissions of any greenhouse gas from the combustion or other use of that quantity of such substance.

**“Change in Law”** means any adoption, enactment, promulgation, coming into effect, issuance, repeal, amendment, change in, or change in interpretation that derives from, a final and binding decision issued by the applicable courts or Governmental Authority in, or application of, any Applicable Law on or after the Effective Date that directly affects Seller’s ability to perform under this Agreement or materially increases Seller’s cost of performance, excluding (a) change in general corporate tax rates, (b) fluctuations in market prices, exchange rate or interest rates, and (c) any change in law subject to the provisions of Section 7.2.

**“Change in Law Costs”** has the meaning set forth in Section 7.1.1.

**“Change in Law Termination Notice”** has the meaning set forth in Section 7.1.4.

**“Change in Law Termination Threshold”** has the meaning set forth in Section 7.1.4.

**“Confidential Information”** has the meaning set forth in Section 20.1.

**“Contract Period”** has the meaning set forth in Section 3.1.1.

**“Contract Year”** means:

- (a) in the case of the first Contract Year, the period commencing on the Supply Start Date through and including December 31<sup>st</sup> of the calendar year; and
- (b) in the case of all subsequent Contract Years, the period beginning at 00:00 January 1 and continuing through December 31 of such calendar year; provided, that in the case of the last Contract Year, the period shall end at the end of the last Day of the Contract Period.

**“Control”** means the beneficial ownership, either directly or indirectly, of fifty percent (50%) or more of the voting rights in a Person, or (whether alone or acting in concert with others, and whether by the ownership of share capital, the possession of voting power, contract or otherwise) the right to appoint fifty percent (50%) or more of the board of directors or equivalent management body of such Person. **“Controlled”** shall have the correlative meaning.

**“Creditworthy”** means a Person: (i) with an investment grade rating from two (2) of the three (3) rating agencies that its senior unsecured debt (or issuer rating if such Person has no senior unsecured debt rating) is rated at least: (a) BBB- by S&P, if rated by S&P; (b) Baa3 by Moody’s, if rated by Moody’s; and (c) BBB- by Fitch Ratings, if rated by Fitch Ratings, respectively; or (ii) such Person has not less than one billion Dollars (USD 1,000,000,000) of consolidated net tangible assets (being total assets less total liabilities as shown in the balance sheet of its most recent annual audited financial statements) plus in the case of New Fortress Energy Inc., the fair market value of its direct or indirect ownership interests in LNG production, receiving and regasification terminals and associated commercial contracts, as determined at the relevant date by an independent valuation expert that (x) does not have a relationship with the Seller and (y) is otherwise reasonably acceptable to Buyer; or (iii) with respect to Seller, such Person has a total capitalization based on the then current stock trading price of the Seller’s common stock and the then current trading price of any other equity securities of the Seller of not less than one billion Dollars (USD 1,000,000,000).

**“Day”** means a 24-hour period commencing at 0000 hours on any calendar day and finishing one second before 0000 hours on the following calendar day.

**“Delivery Point”** means (i) with respect to any Generation Units with Metering Equipment, the outlet of the Natural Gas metering facilities between the relevant regasification equipment and the Generation Units, and (ii) with respect to all other Generation Units, the point at which the relevant regasification equipment interconnects with the applicable Generation Units, or such other points as may be agreed in writing by the Parties; provided that the Mayaguez Power Station will not be included as a Delivery Point for purposes of this Agreement.

**“Delivery-or-Pay” (“DoP”)** means the Seller’s obligation to either deliver the contracted quantity of LNG or power, or, if the Seller fails to deliver for reasons not excused under this Agreement, pay the Buyer a monetary amount equal to the value of the undelivered quantity.

**“Directive”** means any present or future requirement, instruction, direction, rule or requirement of any Governmental Authority which is legally binding.

**“Dispute”** means any dispute or controversy arising out of or relating to this Agreement or the performance of any activities under this Agreement, and any dispute or controversy regarding the existence, construction, validity, interpretation, enforceability or breach of this Agreement.

**“Dollar”, “\$”, “USD” and “US\$”** mean the lawful currency of the United States.

**“DoP Payment”** shall have the meaning set forth in Section 4.4.3.

**“DoP Quantity”** shall have the meaning set forth in Section 4.4.1.

**“Due Date”** with respect to an Invoice, means by 16:00 hours on the day that is forty-five (45) Days after Buyer or Seller, receipt of such Invoice.

“**Effective Date**” shall have the meaning set forth in the Preamble.

“**Energiza Agreement**” means that certain Gas Supply Agreement by and between Seller and Energiza LLC, dated January 22, 2025, as may be amended, restated or otherwise modified from time to time.

“**Export Controls and Economic Sanctions Laws**” shall have the meaning set forth in Section 21.1.4.

“**EPC Contract**” means the Engineering, Procurement and Construction Contract for the applicable facilities.

“**Facilities**” means the Seller’s Facilities and/or the Buyer’s Facilities, as applicable.

“**FCPA**” means the U.S. Foreign Corrupt Practices Act.

“**FOMB**” means the Financial Oversight and Management Board for Puerto Rico.

“**Force Majeure**” shall have the meaning set forth in Section 11.1.

“**Forced Shutdown**” shall have the meaning set forth in Section 4.5.4.

“**Gas**” means any hydrocarbons or a mixture of hydrocarbons consisting principally of methane, other hydrocarbons and non-combustible gases, all of which are substantially in gaseous phase under Basic Conditions.

“**Gas Price**” shall have the meaning set forth in Section 5.1.1.

“**Gas Quality Specifications**” shall mean the specifications set forth in Schedule 3.

“**Generation Unit**” means any gas-fired electric power generation facility located in Puerto Rico from time to time and owned, controlled or used by or on behalf of Buyer. The Parties expressly acknowledge that the portfolio of Generation Units may change during the Term due to additions, retirements, repowering, or other modifications. Such changes shall not reduce the ACQ at the relevant time.

“**Government Official**” means any officer or employee of a Governmental Authority, or any person acting in an official capacity for such Governmental Authority, including: (i) a foreign official as defined in the FCPA; (ii) a foreign public official as defined in the United Kingdom Bribery Act of 2010; and (iii) in legal entities directly or indirectly controlled by a foreign Governmental Authority, in a public company, mixed capital company or public foundation, state-owned entity, a service company contracted or under an agreement to perform activities typically performed by the government, any of governmental agencies or instrumentalities, an international public organization, or foreign diplomatic representations, any person acting officially on behalf of or in favor of any of the above entities or organizations, as well as any leader of a political party, union or professional board, or candidate for public office.

“**Governmental Authority**” means any national, federal, state, municipal, regional, provincial, county, city, local or other level unit, component, agency, department, office, instrumentality, agency or other administrative body, court, board, bureau, or commission having jurisdiction over a Party, including any level of a government’s executive, judicial or legislative branch, any governmental body entitled to exercise any administrative, regulatory

or taxing authority, including in all cases those established in the United States of America, Puerto Rico or in any foreign country.

**“Hazardous Substance”** means any and all chemicals, constituents, contaminants, pollutants, petroleum or petroleum products, and wastes and any other carcinogenic, corrosive, ignitable, radioactive, reactive, toxic or otherwise hazardous substances, mixtures (whether solids, liquids or gases), derivative or degradation products or any similar substances now or at any time subject to regulation, control, remediation or otherwise addressed by Applicable Law or a Governmental Authority. For the avoidance of doubt, the liquefied natural gas, the Gas and their related byproducts, as well as electric energy, shall not be considered Hazardous Substances.

**“High Heating Value”** or **“HHV”** means the gross heating value on a dry basis, which is the number of Btus produced by the complete combustion at constant pressure of the amount of dry gas that would occupy a volume of one Standard Cubic Foot at a constant pressure of 14.696 psia and a temperature of 60° Fahrenheit with combustion air at the same temperature and pressure as the gas, the products of combustion being cooled to the initial temperature of the gas and air and the water formed by combustion condensed to the liquid state.

**“Hourly Rate”** means at least (10.80) million standard cubic feet per hour and no more than (13.60) million standard cubic feet per hour, with a minimum pressure of 50 bar and minimum temperature of 50° Celsius, or other such minimum pressure and temperature as provided in the final design under the EPC Contract, and agreed by the Seller (acting reasonably).

**“Indemnitee”** shall have the meaning set forth in Section 14.1.

**“Insolvency Event”** with respect to any Person, means:

(a) entry by any Governmental Authority of any jurisdiction or a court or other tribunal having jurisdiction over such Person or any of its assets of:

(i) a decree or order for relief in respect of such Person in an involuntary Insolvency Proceeding; or

(ii) an involuntary or contested decree or order adjudging such Person as bankrupt or insolvent in any Insolvency Proceeding, approving as properly filed a petition seeking suspension of payment, reorganization, arrangement, adjustment or composition of or in respect of such Person under any Insolvency Law, or appointing a custodian, receiver, liquidator, assignee, trustee, sequestrator or other similar official of such Person or of any substantial part of the property of such Person, or ordering the dissolution, winding up or liquidation of the affairs of such Person under any Insolvency Law and the continuance of any such decree or order is un-stayed and in effect for a period of sixty (60) consecutive Days;

(b) commencement by such Person, including by filing its own petition for bankruptcy, of a voluntary Insolvency Proceeding under any applicable Insolvency Law; or

(c) the consent by such Person to the entry of a decree or order for relief in respect of such Person in an involuntary Insolvency Proceeding.

For the avoidance of doubt, the pendency of the Title III Case of the Buyer, or any continuation, amendment, modification, or replacement thereof, shall not constitute an Insolvency Event with respect to the Buyer.

**“Insolvency Law”** shall mean any bankruptcy, insolvency, reorganization, or similar law, set forth in any statute, code, rule, ordinance, regulation, treaty having the force of law, judgment, common or customary law, or similar governmental restriction or Directive by any Governmental Authority of any applicable jurisdiction having jurisdiction or other authority over an Insolvency Proceeding of a Party.

**“Insolvency Proceeding”** shall mean any involuntary or voluntary bankruptcy, insolvency, judicial or extrajudicial reorganization, dissolution, winding up, liquidation, intervention, or any similar proceeding or case of a Party in any court or tribunal of competent jurisdiction.

**“Interest Rate”** shall mean a rate equal to SOFR, plus three hundred (300) basis points per annum.

**“International LNG Terminal Standards”** means to the extent not inconsistent with the express requirements of this Agreement, the international standards and practices applicable to the equipment, operation and maintenance of LNG receiving and regasification terminals established by the following (such standards to apply in the following order of priority): (i) a Governmental Authority having jurisdiction over the Seller’s Facilities or Seller; (ii) the Society of International Gas Tanker and Terminal Operators (to the extent applicable); and (iii) any other internationally recognized non-governmental agency or organization with whose standards and practices it is customary for Reasonable and Prudent Operators of LNG receiving and regasification terminals to comply, provided, however, that in the event of a conflict between any of the priorities noted above, the priority with the lowest roman numeral noted above shall prevail.

**“Invoice”** shall have the meaning set forth in Section 9.1.

**“ISO Container”** means an intermodal cryogenic container with the specifications prescribed by the International Organization of Standardization.

**“ISO Container Delivery Fee”** shall have the meaning set forth in Section 5.1.2;

**“Jones Act”** means: (i) currently Section 27 of the United States’ Merchant Marine Act of 1920 which requires that all goods transported by water between United States ports be carried on United States-flag ships, constructed in the United States, owned by United States citizens, and crewed by United States citizens and United States permanent residents, or (ii) any Applicable Law enacted or issued to supplement, substitute, amend or rectify Section 27 of the Merchant Marine Act of 1920 that will have the effect of continuing to require that all goods transported by water between United States mainland ports and Puerto Rico be carried on ships constructed in the United States or owned by United States citizens, or crewed by United States citizens or United States permanent residents.

**“Lender”** means any Person that advances funds to a Party, for all or a part of the costs and expenses associated with the development, construction, ownership, operation, or maintenance of: (i) with respect to Seller, Seller’s Facilities and (ii) with respect to Buyer, Buyer’s Facilities.

**“Liquefied Natural Gas”** or **“LNG”** means Gas in its liquid state at or below its boiling point at or near atmospheric pressure.

**“LUMA”** means LUMA Energy ServCo, LLC.

“**meter**” means the meter as defined in ISO-80000: 1-2009, as may be amended or supplemented from time to time.

“**MMBtu**” means one million (1,000,000) Btus.

“**Month**” means a calendar month, commencing at 0000 hours on the first (1<sup>st</sup>) Day of such calendar month and finishing one (1) second before 0000 hours on the last Day of such calendar month.

“**MW**” means megawatts.

“**NDS**” shall have the meaning set forth in Section 4.2.1.

“**Non-Assigning Party**” shall have the meaning set forth in Section 15.1.

“**Non-Payment Notice**” shall have the meaning set forth in Section 9.1.2.

“**Notice of Supply to Other Buyer’s Facilities**” shall have the meaning set forth in Section 3.2.

“**OFAC**” shall have the meaning set forth in Section 22.1.4.

“**Off-Spec Gas**” means Gas that fails to meet the Gas Quality Specifications.

“**P3A**” shall have the meaning set forth in the Preamble.

“**Palo Seco Mobile Pac Units**” means the Palo Seco mobile pac gas turbines units situated at the Palo Seco Power Station.

“**Palo Seco Power Station**” means the 752 MW operating power station situated in Palo Seco, Toa Baja, Puerto Rico.

“**Palo Seco Units**” means the Palo Seco Units 1 & 2, the Palo Seco TM 2500s combined cycle gas turbine units the Palo Seco Mobile Pac Units and the Palo Seco Units 3 & 4 situated at the Palo Seco Power Station.

“**Palo Seco Units 3 & 4**” means the power plant generation steam turbine units situated at the Palo Seco Power Station.

“**Palo Seco TM 2500s Turbines**” means the four (4) TM 2500s gas turbines.

“**Party**” and “**Parties**” shall have the meaning set forth in the Preamble.

“**Payment and Performance Bond**” shall have the meaning set forth in Section 10.1.

“**Person**” means any individual, partnership, corporation, limited liability company, unlimited liability company, association, foundation, joint stock company, trust, joint venture, unincorporated organization, governmental entity (or any department, agency, or political subdivision thereof) or any other entity (in each case whether or not incorporated and whether or not having a separate legal identity).

“**PREB**” means the Puerto Rico Energy Bureau, also known as the *Negociado de Energia de Puerto Rico*, an independent body created by Act 57.

“**psia**” means pounds per square inch, absolute.

“**psig**” means pounds per square inch, gauge.

“**Reasonable and Prudent Operator**” means a Person seeking in good faith to perform its contractual obligations and, in so doing and in the general conduct of its undertaking, exercising that degree of skill, diligence, prudence and foresight which would reasonably and ordinarily be expected from a reasonable, skilled and experienced Person complying with all Applicable Law and carrying out the same type of activity under the same or equivalent circumstances and conditions, and any reference to the standard of a Reasonable and Prudent Operator shall be construed accordingly.

“**Replacement Fuel**” means either Gas or Backup Fuel, as applicable.

“**Replacement Fuel Market Price**” means, with respect to a given month, the arithmetic mean of the prices for deliveries of ultra-low sulfur diesel (converted to cents per gallon and rounded to four decimal places) on each Day of that Month as set forth in each diesel fuel purchase contract in which Buyer is a purchaser of diesel that have active deliveries of diesel during the given month to any Buyer-owned power generation plant in Puerto Rico.

“**Required Permits**” means all permits, approvals, licenses, consents, exemptions or other authorizations from any Governmental Authority that authorize the construction, operation, and natural-gas fuel use of a Generation Unit or Facility at its stated net dependable capacity.

“**Rules**” shall have the meaning set forth in Section 21.3.

“**San Juan Power Station**” means the 840 MW operating power station situated in Gobernador, Pinero, San Juan, Puerto Rico.

“**San Juan TM 2500s Turbines**” means the ten (10) TM 2500s mobile gas turbines.

“**San Juan Units 5 & 6**” means the two (2) Siemens Westinghouse units 5 & 6 in the San Juan Power Station.

“**San Juan Units**” means the San Juan TM 2500s Turbines, San Juan Units 5 & 6 (inclusive) combined cycle power plant power generation units and San Juan Units situated at the San Juan Power Station.

“**SDN List**” shall have the meaning set forth in Section 22.1.5.

“**Seller**” shall have the meaning set forth in the Preamble.

“**Seller Credit Support CP Deadline**” shall have the meaning set forth in Section 1.4.1(c).

“**Seller’s Facilities**” shall have the meaning set forth in the Recitals.

“**Seller Guarantor**” means New Fortress Energy Inc.

“**Seller Guaranty**” shall have the meaning set forth in Section 10.2.1.

“**SJ 5&6 Agreement**” shall mean the Fuel Sale and Purchase Agreement between Seller and Buyer dated March 5, 2019.

**“SJ 5&6 Fixed Component”** shall have the meaning set forth in Section 5.1.1.

**“SOFR”** means, in relation to any date of determination, the Secured Overnight Financing Rate for loans in USD published for such Day by the Federal Reserve Bank of New York, as the administrator of the benchmark (or a successor administrator) on the Federal Reserve Bank of New York’s website (or any successor source) at or about 11.00 a.m. New York time; or if at any time the Parties mutually agree that (i) adequate and reasonable means do not exist for ascertaining SOFR and such circumstances are unlikely to be temporary, or (ii) SOFR is no longer available for determining interest rates for loans in USD, then the Parties shall agree on an alternate rate of interest that gives due consideration to (x) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Board of Governors of the Federal Reserve System of the United States or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System of the United States or the Federal Reserve Bank of New York, or any successor thereto, and/or (y) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current interest rate for USD-denominated syndicated credit facilities at such time in the United States of America. If SOFR or the alternate rate of interest as so determined in accordance with this definition would be less than zero (0), SOFR or such rate (as the case may be) shall be deemed to be zero (0) for the purposes of this Agreement.

**“Standard Cubic Foot”** or **“scf”** means Natural Gas at a base temperature of 60° F and at a pressure of 14.696 psia with correction for deviation from Boyle’s Law.

**“Substantial Completion”** with respect to Buyer’s Facilities, shall mean that the scope of work (as applicable) is substantially complete (except for minor punch-list items, warranty items and other incomplete works, in each case that do not affect the performance of the Facilities), the relevant Buyer’s Facilities are capable of safe and reliable operation, and all Authorizations necessary to operate the Buyer’s Facilities are in place.

**“Supply Start Date”** shall have the meaning set forth in Section 3.2.

**“T&D System”** means the transmission and distribution system and related facilities, equipment and other assets, which are owned by the Buyer and operated and maintained by LUMA, pursuant to that certain Puerto Rico Transmission and Distribution System Operation and Maintenance Agreement, dated as of June 22, 2020.

**“Taxes”** means any form of import tariffs, taxes, charges, duties and fees assessed after the Effective Date by a Governmental Authority.

**“Third Party”** means any Person other than the Parties, their respective Affiliates, and the Parties’ and their Affiliates’ respective contractors, employees, agents and representatives.

**“Title III Case”** means the case under Title III of Puerto Rico Oversight, Management, and Economic Stability Act (PROMESA) styled *In re The Financial Oversight and Management Board for Puerto Rico*, as representative of Puerto Rico Electric Power Authority and numbered No. 17 BK 4780-LTS, which was instituted on July 2, 2017 by the Financial Oversight and Management Board for Puerto Rico by the filing of a voluntary petition for relief for Buyer.

**“Title III Court”** means the United States District Court for the District of Puerto Rico, or any appellate court, presiding over the pending Title III Case of Buyer.

**“TM Fixed Component”** shall have the meaning set forth in Section 5.1.1.

“**Tolling Arrangement**” shall have the meaning set forth in Section 22.12.1.

“**ToP Adder**” shall be the average X paid by Buyer in the applicable Contract Year; provided that if Buyer has not paid any X in such Contract Year, then the ToP Adder shall be the TM Fixed Component.

“**ToP Carryover Credit**” shall have the meaning set forth in Section 4.5.4.

“**ToP Credit Quantity**” shall have the meaning set forth in Section 4.5.4.

“**ToP Payment**” shall have the meaning set forth in Section 4.5.2.

“**ToP Quantity**” shall have the meaning set forth in Section 4.5.1.

“**ULSD**” means ultra-low sulfur diesel.

“**Willful Misconduct**” means any act or omission which is done or omitted to be done willfully or deliberately having regard to or is done or omitted to be done with reckless disregard for or wanton indifference to, its foreseeable and harmful consequences.

“**X**” shall have the meaning set forth in Section 5.1.1.

## 1.2 Interpretation

In this Agreement, except to the extent that the context requires otherwise:

- 1.2.1 references to any Applicable Law shall be construed, at any particular time, as including a reference to any modification, replacement, or re-enactment at any time then in force;
- 1.2.2 references to this Agreement include its Schedules, and references in this Agreement to Articles, Sections, Sub-sections, Paragraphs, Schedules or Recitals are to the Articles, Sections, Sub-sections, Paragraphs, Schedules or Recitals of this Agreement, unless otherwise stated;
- 1.2.3 the meaning ascribed to the terms or expressions defined in Section 1.1 or elsewhere herein shall be equally applicable to the plural and singular forms thereof where the context permits;
- 1.2.4 references to a Person shall include that Person’s successors and permitted assigns, and words denoting natural persons shall include any other Persons;
- 1.2.5 recitals and headings shall be ignored in the construction and interpretation of this Agreement;
- 1.2.6 no Authorization shall be treated as having been granted for the purposes of this Agreement unless such Authorization has been finally granted or issued by the relevant Governmental Authority without such grant or issue being subject to any appeal or any condition as to its effectiveness but the possibility of proceedings for judicial review of such Authorization being instituted shall not prevent an Authorization from being treated as granted unless such judicial review proceedings have, in fact, been instituted;

- 1.2.7 references to an agreement, deed, instrument, license, code or other document (including this Agreement), or to a provision contained in any of these, shall be construed, at the particular time, as a reference to it as it may then have been amended, varied, supplemented, modified, suspended, assigned or novated, except as otherwise provided;
- 1.2.8 the words “include” and “including” are to be construed to mean “include without limitation”, “including without limitation”, and “including, but not limited to”;
- 1.2.9 references to times of day are to the time in San Juan, Puerto Rico. In computing any period of time under this Agreement, the Day of the act, event or default from which such period begins to run shall not be included;
- 1.2.10 any payment falling due on a non-Business Day shall be deemed to be due and payable on the Business Day immediately following;
- 1.2.11 the language which governs the interpretation of this Agreement is the English language. All notices to be given by any Party and all other communications and documentation which are in any way relevant to this Agreement or the performance or termination of this Agreement, including any dispute resolution proceedings, shall be in the English language;
- 1.2.12 a reference to “conduct” includes an omission, statement or undertaking, whether or not in writing;
- 1.2.13 a reference to “writing” includes an electronic mail and any means of reproducing words in a tangible and permanently visible form;
- 1.2.14 a reference to “judgment” includes any order, injunction, determination, award or other judicial or arbitral measure in any jurisdiction;
- 1.2.15 units of measurement defined in The International System of Units (and not otherwise defined herein) shall have the respective meanings set forth therein;
- 1.2.16 each Party acknowledges that it was represented by counsel in connection with this Agreement and that it or its counsel reviewed and revised this Agreement and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement;
- 1.2.17 this Agreement is intended to be interpreted consistently to the maximum extent possible.

### 1.3 Indices No Longer Available

- 1.3.1 If (i) a publication which contains a rate or index used in this Agreement ceases to be published for any reason or (ii) such a rate or index ceases to exist for any reason, the Parties shall select a comparable rate or index, with adjustments as necessary or appropriate, to be used in place of such rate or index that maintains the intent and economic effect of the original rate or index. If the Parties fail to agree on such a rate or index, the issue shall be resolved in accordance with Article 21, and the relevant arbitral tribunal shall select the published rate or index, or a combination of rates or indices, with adjustments as necessary or appropriate, that most nearly preserves the original economic balance established by the Parties.

- 1.3.2 If any rate or index used in this Agreement is not published for a particular date, but the publication containing such rate or index continues to be published and the rate or index itself continues to exist, then the Parties shall use the published rate or index in effect for the date such rate or index was most recently published as the rate or index prior to such date unless otherwise provided in this Agreement.
- 1.3.3 If an incorrect value is published for any rate or index used in this Agreement and such error is corrected and published within one year of the date of the publication of such incorrect rate or index, then such corrected rate or index will be substituted for the incorrect rate or index and any calculations involving such rate or index will be recalculated. Buyer and Seller will take any necessary actions based upon these revised calculations, including adjustments of amounts previously invoiced and/or paid.

#### 1.4 **Conditions Precedent**

- 1.4.1 The Parties recognize that this Agreement (other than the provisions of this Section 1.4 and Sections 1.1, 1.2, 3.1 and Articles 11 through 22 (inclusive), which shall all be in full force and effect as of the Effective Date) shall not become effective unless and until each of the following conditions precedent (the “**Conditions Precedent**”) have been satisfied or waived as provided in Section 1.4.2 below:
  - (a) Buyer and Seller, or their Affiliate, have received all Authorizations required to enter into this Agreement;
  - (b) Buyer and Seller, or their applicable Affiliate have obtained and maintains all required export and import Authorizations for the sourcing and delivery of LNG cargoes to its storage and regasification facilities in Puerto Rico together with all other required Authorizations necessary for the ownership and operation of Seller’s Facilities and sale of natural gas;
  - (c) No later than five (5) Business Days after the Supply Start Date, Seller shall provide the Seller Payment Security to Buyer (“**Seller Credit Support CP Deadline**”).
- 1.4.2 Satisfaction of the Conditions Precedent set forth in Section 1.4.1(a) and (b) above can be waived only by the Seller upon notice to the Buyer (the “**Buyer’s Conditions Precedent**”). Satisfaction of the Conditions Precedent set forth in Section 1.4.1(c) can be waived only by the Buyer upon notice to the Seller.
- 1.4.3 Promptly upon satisfaction or waiver of each of the Conditions Precedent, each Party shall notify the other Party of the satisfaction or waiver of its respective Conditions Precedent. The date that the last of the Conditions Precedent is fulfilled or waived shall be the “**CP Fulfillment Date**”.
- 1.4.4 The Parties shall endeavor in good faith to satisfy or procure the satisfaction of each of their respective Condition Precedent by December 12, 2025 (as may be revised in accordance with Section 1.4.5, the “**CP Deadline**”). Upon the reasonable request of a requesting Party, the other Party shall cooperate in good faith with the requesting Party to help satisfy or procure the satisfaction of any Condition Precedent by the CP Deadline.
- 1.4.5 If any Condition Precedent is not satisfied by the CP Deadline (as such CP Deadline may be revised pursuant to this Section 1.4.5), in circumstances other than where it has been waived in accordance with Section 1.4.2, the Party required to satisfy the

Conditions Precedent shall give notice to that effect to the other Party and, if requested by other Party, shall provide an explanation of the reason for the delay in satisfaction of the Conditions Precedent and the revised date by which it is reasonably expected that all Conditions Precedent will be satisfied. If the Parties agree in writing to change the deadline for satisfaction of the Conditions Precedent, such revised date shall be deemed the CP Deadline for all purposes of this Agreement.

- 1.4.6 If any Condition Precedent has been neither satisfied nor waived by the CP Deadline (as such CP Deadline may be revised pursuant to Section 1.4.5), then at any time after such CP Deadline, either Party may give to the other Party a notice of termination of this Agreement. Such notice of termination shall be effective in accordance with Section 17.1 or 17.2, as applicable, if any Condition Precedent remains neither satisfied nor waived prior to such date.

## **2. Construction; Planned Maintenance**

### **2.1 Cooperation**

- 2.1.1 Each Party shall use commercially reasonable efforts to cooperate with the other to give full effect to this Agreement and to assist the other Party in doing the same.
- 2.1.2 Each Party shall ensure that qualified personnel operate and monitor its Facilities and coordinate operations with the other Party so as to ensure that qualified personnel are on duty at each Party's respective Facilities at all times, seven (7) Days a week commencing on the date fourteen (14) Days prior to the Supply Start Date. Seller shall ensure that, at all times during the operation of the Seller's Facilities, all skilled and unskilled laborers operate under the direct supervision of qualified and experience personnel.

### **2.2 Status Reports**

Each Party has sole responsibility for the quality assurance and quality control of that Party's Facilities.

### **2.3 Personnel**

- 2.3.1 Each of Buyer and Seller shall be responsible for providing all labor and personnel required to perform its obligations pursuant to this Agreement and any activities at its own Facilities.

### **2.4 Planned and Unplanned Maintenance**

- 2.4.1 Not less than ninety (90) Days after the Supply Start Date, and then again ninety (90) Days prior to the start of each Contract Year thereafter during the Contract Period, (a) Buyer shall, in accordance with this Section 2.4, notify Seller of bona fide periods of shut down for maintenance or refurbishment, as certified by LUMA at each of Buyer's Facilities, which will materially impact Gas consumption at Buyer's Facilities during the upcoming Contract Year ("Buyer's Planned Maintenance") and (b) Seller shall notify Buyer of any known and planned bona fide periods of shut down for maintenance or refurbishment at Seller's Facilities which will materially impact the delivery of Gas from Seller's Facilities during the upcoming Contract Year ("Seller's Planned Maintenance").

2.4.2 The Days on which Buyer will conduct Buyer's Planned Maintenance and Seller will conduct Seller's Planned Maintenance, shall be coordinated and in accordance with the following procedures:

- (a) As part of Buyer's notice of Buyer's Planned Maintenance, Buyer shall include details of Buyer's Planned Maintenance scheduled for the relevant Buyer's Facility and Contract Year, including the estimated duration of such Buyer's Planned Maintenance and the amount of Gas (if any) that Buyer estimates that it can take or receive (as applicable) during such period.
- (b) Promptly following the receipt of notice from Buyer to Seller, as to the Buyer's Planned Maintenance and the Seller's notice to Buyer as to the Seller's Planned Maintenance as provided in Section 2.4.1 above (and in any event prior to the start of the next Contract Year), the Parties shall coordinate and meet with each other and cooperate in good faith to ensure that, to the extent reasonably practicable, (i) Seller's Planned Maintenance activities: (A) coincide with those of Buyer and with any planned maintenance activities on any Gas transportation facilities connecting the two Facilities; and (B) are carried out in a manner that minimizes the volumes of Gas that are unable to be delivered and received and the interruption to their respective operations; and (ii) Buyer's Planned Maintenance activities: (A) coincide with those of Seller and with any planned maintenance activities on any Gas transportation facilities connecting the two Facilities; and (B) are carried out in a manner that minimizes the volumes of Gas that are unable to be delivered and received and the interruption to their respective operations.

2.4.3 During the Contract Period, (a) Buyer shall notify Seller of bona fide periods of shut down for unplanned maintenance at Buyer's Facilities, which will materially impact Gas consumption at Buyer's Facilities ("Buyer's Unplanned Maintenance") and (b) Seller shall notify Buyer of bona fide periods of shut down for unplanned maintenance at Seller's Facilities, which will materially impact Gas delivery to the Delivery Point ("Seller's Unplanned Maintenance").

2.4.4 During a Buyer's Unplanned Maintenance, the Parties shall then coordinate and meet with each other and cooperate in good faith to ensure that, to the extent reasonably practicable, Buyer's Unplanned Maintenance at a particular Delivery Point is carried out in a manner that minimizes the volumes of Gas that Buyer is unable to receive at that Delivery Point; provided that, notwithstanding anything in this Agreement to the contrary, Buyer will be allowed to be excused from its obligations to accept and pay for the Gas at a specific Delivery Point for a maximum period of (5) Days annually due to Buyer's Unplanned Maintenance at that Delivery Point.

### 3. Contract Period, Supply Start Date and Expiration of the SJ 5&6 Agreement

#### 3.1 Contract Period

3.1.1 Subject to Section 1.4.1, this Agreement shall become effective on the Effective Date and will end on the Day immediately preceding the seventh (7th) anniversary of the Supply Start Date, and in any such event not later than December 4, 2032, unless terminated earlier in accordance with termination provisions of Article 17 ("Contract Period").

3.1.2 On or before the sixth (6th) anniversary of the Supply Start Date, either Party may notify the other in writing of its desire to extend the Contract Period by a period of

three (3) years, in which case the Parties shall negotiate in good faith to mutually agree in writing to such extension on the terms and conditions regarding price and volume applicable to such extension.

### 3.2 Supply Start Date

Subject to Section 1.4.1, the Supply Start Date shall be December 5, 2025, at 5:01 pm AST for the San Juan TM 2500s Turbines and the Palo Seco TM 2500s Turbines (the “**Supply Start Date**”). Supply of Gas by Seller to any other Buyer’s Facilities shall commence within thirty (30) Days after Seller’s written notice to Buyer, no later than 30 days from when Seller has received from Buyer a notice (A) requesting the start of supply of Gas for such applicable Buyer’s Facility and (B) confirming that Buyer has obtained all necessary Authorizations and equipment for Buyer’s Facilities to receive, operate and run on Gas, including, but not limited to, having the required regasification equipment (collectively, the “**Notice of Supply to Other Buyer’s Facilities**”).

### 3.3 Unit-by-Unit Delivery On-Ramp

Gas delivery at any Delivery Point associated with any Generation Unit that is not operational using Gas as of the Effective Date shall commence as such Generation Unit becomes operational using Gas as fuel. Delivery of Gas to each such Delivery Point shall commence thirty (30) Days after Buyer provides written notice confirming that:

- (a) the Generation Unit(s) are ready for commissioning using Gas a fuel;
- (b) all Authorizations (including all Required Permits) required for Gas delivery to the relevant Delivery Point have been obtained; and
- (c) Buyer has received a (i) written certification from Luma and (ii) written confirmation from Genera, that the applicable Generation Unit is commercially operable and available for dispatch.

Buyer shall provide to Seller a schedule of expected online dates for each Delivery Point covered by this Section 3.3 no later than fifteen (15) Days after the Effective Date, and shall update such schedule on a monthly basis.

### 3.4 Expiration of the SJ 5&6 Agreement

Upon the expiration of the SJ 5&6 Agreement Contract Term (as such term is defined in the SJ 5&6 Agreement) on July 31, 2026, pursuant to Article III therein, this Agreement shall automatically include the San Juan Units 5 & 6 as a Delivery Point and continue in full force and effect as of August 1, 2026. The quantities of Gas made available by Seller under the SJ 5&6 Agreement from the Supply Start Date until July 31, 2026 will be deducted from the ACQ (pro rated, as necessary) for the purposes of calculation of the minimum take or pay obligation of the Buyer pursuant to Section 4.3.2 of this Agreement.

## 4. Delivery Point and Maximum Delivery Obligations

### 4.1 Delivery Point

- (a) The Seller shall make Gas available to the Buyer at the relevant Delivery Points.
- (b) The Parties acknowledge that the Delivery Point drawings contained in Schedule 2 are

preliminary in nature. Not more than ninety (90) Days from the Effective Date and thereafter within thirty (30) Days after Buyer takes a final decision to create any new Delivery Point, Buyer shall confirm and deliver to Seller the final Delivery Point drawings confirming the Delivery Point, which upon confirmation of acceptance by Seller (acting reasonably), shall be deemed the Delivery Point.

- (c) This Agreement is non-exclusive. Nothing herein shall be construed to grant Seller any exclusive right to supply natural gas, LNG, or other fuels to Buyer at any Delivery Points, nor to restrict Buyer, LUMA, Genera, or any other authorized entity from procuring, receiving, or using gas, LNG, or other fuels from any third-party suppliers. Without limiting the generality of the foregoing, Buyer may, at its sole discretion, enter into agreements with other suppliers or designate any delivery points (including any Delivery Points) or infrastructure for receipt of such fuels, provided such activities comply with Applicable Law and system-operation requirements. Seller's rights and obligations are limited to those expressly set forth in this Agreement.

## 4.2 Nominations

- 4.2.1 (a) On the Effective Date or as soon as possible thereafter, and (b) at least thirty (30) Days prior to the start of any subsequent Month (in each case, the "**Nomination Deadline**"), Buyer shall provide to Seller a schedule of its Gas requirements (including the relevant Gas volumes per Delivery Point), and if applicable, a schedule of ISO Container loadings (the "**NDS**") for the three (3) Months commencing with Month M (in chronological order, Months "**M**," "**M+1**" and "**M+2**").
  - (i) With respect to Month M, the aggregate Gas quantity set forth in the NDS for the relevant Month (the "**Scheduled Monthly Quantity**") shall be binding.
  - (ii) With respect to Month M+1, the aggregate Gas quantity set forth in the NDS for the relevant Month shall be non-binding.
  - (iii) With respect to Month M+2 the aggregate Gas quantity set forth in the NDS for the relevant Month shall be non-binding.

Unless expressly agreed otherwise by Seller, such agreement not to be unreasonably withheld, the Scheduled Monthly Quantity shall not exceed 8,000,000 MMBtu.

## 4.3 Quantities

- 4.3.1 For the duration of the Contract Period, the annual contract quantity ("**ACQ**") will be equivalent to seventy-five million (75,000,000) MMBtu of Gas per Contract Year (the equivalent of the annualized sum of the Scheduled Monthly Quantities), plus or minus five percent (+/-5%) for operational tolerance (at Seller's discretion) ("**Maximum ACQ**"). The ACQ shall be prorated for each of the first Contract Year and final Contract Year.
- 4.3.2 From the Supply Start Date until the last Day of the Contract Period, Buyer shall take or if not taken pay for (at the Gas Price) a minimum of forty million (40,000,000) MMBtu of Gas per Contract Year, as may be adjusted pursuant to Section 4.3.3 (the "**Annual TOP Quantity**"); *provided, however that* in no event shall the Annual TOP Quantity ever (a) fall below forty million (40,000,000) MMBtu of Gas per Contract Year or (b) exceed fifty million (50,000,000) MMBtu of Gas per Contract Year, in each case, minus (without duplication) any Buyer Excused Quantities of Gas per Contract Year.

4.3.3 The Annual TOP Quantity may only be adjusted as set forth in this Section 4.3.3.

- (a) Following Buyer's delivery of written notice pursuant to Section 3.3 that any additional Generation Unit(s), other than the San Juan TM 2500s Turbines, Palo Seco TM 2500s Turbines, and San Juan Units 5 & 6, are operational using Gas as fuel, the Annual TOP Quantity shall be automatically increased by an amount equal to the maximum annual Gas consumption of the applicable Generation Unit per Contract Year (pro-rated for partial Contract Years). For purposes of determining the increase to the Annual TOP Quantity, the maximum annual Gas consumption of the applicable Generation Unit shall be calculated on the basis of such Generation Unit's net dependable capacity and the operating profile set forth in the applicable Required Permits.
- (b) If a Generation Unit identified on Schedule 2 or added to the scope of the Annual TOP Quantity pursuant to Section 3.3.3 and Section 4.3.3(a) is (i) permanently decommissioned, retired or otherwise removed from commercial service; or (ii) otherwise prohibited from lawfully operations (whether due to loss or revocation of a Required Permit or the other action of a Governmental Authority), then the Annual TOP Quantity shall be automatically reduced by an amount equal to the maximum annual Gas consumption of the applicable Generation Unit per Contract Year (pro-rated for partial Contract Years). For purposes of determining the decrease to the Annual TOP Quantity, the maximum annual Gas consumption of the applicable Generation Unit shall be calculated on the basis of such Generation Unit's net dependable capacity and the operating profile set forth in the applicable Required Permits. Notwithstanding the foregoing, in no event shall the Annual TOP Quantity be reduced to a quantity less than forty million (40,000,000) MMBtu of Gas per Contract Year minus (without duplication) any Buyer Excused Quantities of Gas per Contract Year.

4.3.4 If the annual quantity taken during any Contract Year is less than the then-applicable Annual TOP Quantity, as applicable, Buyer shall pay an amount equal to such shortfall in MMBtu *multiplied by* (115% x HH + TOP Adder) within thirty (30) days of the end of such Contract Year (the "**Annual TOP Payment**").

4.3.5 For any Month M, in addition to and subject to the operational tolerance provisions contained Section 4.4.1, Buyer may request Gas in excess of the Scheduled Monthly Quantity after the Nomination Deadline. Within five (5) Days of receipt of Buyer's request, Seller, acting reasonably, shall notify Buyer to the extent by which it can provide such additional quantities. Buyer shall notify Seller within one (1) Business Day of receipt of Seller's notice if it accepts the additional quantities offered by Seller, in which case Seller shall adjust the Scheduled Monthly Quantity to reflect such additional quantities (such additional quantities as are agreed to and scheduled, the "**Additional Gas Quantities**"). Seller shall not be obliged to accept Buyer's request for Additional Gas Quantities, and notwithstanding any Gas excused for delivery by Seller to Buyer pursuant to the terms of this Agreement, Seller's failure to make available at the Delivery Point the Additional Gas Quantities (or any portion thereof) shall constitute a failure to deliver Gas pursuant to Section 4.5.1 and such shortfall will be included as part of any DoP Quantity. For the avoidance of doubt, any Additional Gas Quantities shall be subject to the negotiation of, and agreement by, the Parties of a revised gas price for the provision of such Additional Gas Quantities in addition to the Gas Price applicable to the relevant Scheduled Monthly Quantity.

4.3.6 For as long as the Energiza Agreement remains in full force and effect, the quantities of Gas made available by Seller and actually taken by Energiza LLC under the Energiza Agreement from and after the Supply Start Date will be deemed as taken by Buyer for purposes of calculating Buyer's minimum take or pay obligation pursuant to Section 4.3.2 of this Agreement. Notwithstanding the foregoing, the Parties expressly agree and acknowledge that (a) no term, provision, or obligation of the Energiza Agreement shall be binding upon, or interpreted as binding upon, either Party to this Agreement for purposes herein, nor shall any such term, provision, or obligation be deemed incorporated into or form any part of this Agreement except to the limited extent expressly set forth in this Section 4.3.6 and (b) the Energiza Agreement is a separate and independent agreement, and nothing in this Agreement shall be construed to create any rights, obligations, or liabilities of either Party under the Energiza Agreement .

#### 4.4 Seller Contract Quantity Obligations

4.4.1 Seller agrees to sell and deliver at the Delivery Points at the Hourly Rate a quantity of Gas per Month from the Supply Start Date to the end of the Contract Period equal to the Scheduled Monthly Quantity (and in aggregate, the ACQ), except as otherwise excused due to:

- (a) reasons attributable to Buyer (including any suspension by Seller of its obligations as permitted under Section 22.1.12 and quantities not taken by Buyer due to Force Majeure affecting Buyer); or
- (b) Force Majeure affecting Seller.

If Seller knows or has a reasonable basis to believe that it will not be able to make all or any part of the Scheduled Monthly Quantity of Gas available at a Delivery Point at the Hourly Rate during any Month, it will promptly notify Buyer in advance of such failure to deliver.

To the extent, without excuse, Seller does not make Gas that Buyer has requested as part of a Scheduled Monthly Quantity available at a Delivery Point at the Hourly Rate, including Seller's failure to deliver the Hourly Rate of Gas during an hour of such Month, such shortfall shall be the "**DoP Quantity**".

4.4.2 Except as otherwise described in Section 4.4.5, if Seller is not able to deliver all or any part of a Scheduled Monthly Quantity at the Delivery Point at the Hourly Rate, then Buyer shall use reasonable efforts to procure an amount of Gas meeting the Gas Quality Specifications or Replacement Fuel from an alternative fuel source equal to the DoP Quantity on commercially reasonable terms, and Seller shall make payment to Buyer of an amount equal to the DoP Payment.

4.4.3 The "DoP Payment" will be a liquidated damage in an amount equal to the DoP Quantity, multiplied by the positive difference of: (a) the actual, documented price paid by Buyer for the purchase of a replacement quantity of Replacement Fuel (not to exceed the MMBtu equivalent of the DoP Quantity), or, in respect of any DoP Quantity for which a replacement quantity cannot be purchased, Replacement Fuel at the Replacement Fuel Market Price at such time at the Seller's originally scheduled destination; less (b) the Gas Price. Seller shall also pay Buyer: (i) any actual, reasonable, and verifiable costs (if any) incurred by Buyer due to such failure, including costs associated with transportation of such Replacement Fuel to the Delivery Point; less (ii) any actual, reasonable, and verifiable cost savings realized by Buyer due to Seller's failure to make the DoP Quantity available. The DoP

Payment will be made in full in accordance with the terms of this Agreement regardless of whether Buyer is able to consummate the purchase of a replacement quantity of Replacement Fuel as set forth in this Section 4.4.3.

- 4.4.4 The DoP Payment constitutes a contractual liquidation/termination payment under a forward contract for purposes of the Bankruptcy Code.
- 4.4.5 Seller shall have no obligation to deliver any such DoP Quantity to the Buyer in respect of which the Seller has paid to the Buyer the DoP Payment.

#### 4.5 Buyer Contract Quantity Obligations

- 4.5.1 From and after the Supply Start Date to the end of the Contract Period, Buyer shall take and pay for, or pay for if not taken, the Scheduled Monthly Quantity, not to exceed the Maximum ACQ and any Additional Gas Quantities (as applicable), for all Scheduled Monthly Quantities in such Contract Year, except as otherwise excused due to:
  - (a) reasons attributable to Seller, including any quantities not delivered by Seller due to: (i) Force Majeure affecting Seller or Seller's Facilities, (ii) any unplanned shutdowns affecting Seller's Facilities, (iii) scheduled maintenance of the Seller's Facilities, (iv) rejected or withheld Off-Spec Gas, or (v) any other unexcused failure of Seller to deliver Gas; or
  - (b) Force Majeure affecting Buyer.

If Buyer does not take all or any part of a Scheduled Monthly Quantity that is made available by Seller during any Month for any reason not otherwise excused above (such shortfall, the "**ToP Quantity**") then Buyer shall make a payment to Seller equal to the ToP Payment.

- 4.5.2 The "**ToP Payment**" will be a liquidated damage in an amount equal to the product of: (i) the ToP Quantity; multiplied by (ii) the Gas Price applicable to such ToP Quantity. The ToP Payment will be made in full in accordance with the terms of this Agreement regardless of whether a mitigation sale as set forth in Section 4.5.3 has been or will be undertaken in respect of a ToP Quantity. For the avoidance of any doubt, the Buyer shall not be required to pay twice for the same quantity of gas made available to it and not taken under the provisions of Section 4.3.2 and this Section 4.5.2.
- 4.5.3 Seller will use reasonable efforts to mitigate Buyer's losses resulting from such ToP Quantity, including reselling such ToP Quantity or any part thereof and Seller will pay to Buyer in respect of any mitigation sale completed by Seller the amounts actually received from that mitigation sale, as reduced by the sum of (i) any and all actual, reasonable, and verifiable costs (if any) incurred by Seller solely as a direct result of Buyer's failure to take the ToP Quantity, and (ii) any and all actual, reasonable, and verifiable costs (if any) incurred by Seller in respect of undertaking such mitigation sale, but as increased by any and all actual, reasonable and verifiable cost savings realized by Seller due to Buyer's failure to take the ToP Quantity, provided that such payment to Buyer will be subject to a cap equal to the ToP Payment previously paid by Buyer to Seller.
- 4.5.4 To the extent that a ToP Quantity is caused by a Forced Shutdown and Buyer pays for such ToP Payment pursuant to Section 4.5.2 (the "**ToP Credit Quantity**"), Buyer

shall be entitled to a credit determined by multiplying the ToP Credit Quantity by the Gas Price for the relevant Month (a "**ToP Carryover Credit**"), which may be applied to Buyer's payment obligations in the immediately subsequent three (3) months, on a first -in first -out basis. To the extent any ToP Carryover Credit is not applied to Buyer's payment obligations in the three (3) months immediately following its accrual, such ToP Carryover Credit shall expire. The term "**Forced Shutdown**" shall mean any full or partial shutdown (including any derating) of the Buyer's Facility, excluding events of Force Majeure or Force Majeure affecting the Buyer's Facilities, which directly results in the unavailability of the Buyer's Facility to produce full or partial power due to the unexpected or imminent breakdown, including as caused by equipment failures, disruptions of fuel supply; however excluding such events caused by Buyer's failure to act as a Reasonable and Prudent Operator.

4.5.5 For the avoidance of doubt, notwithstanding anything in this Agreement to the contrary, Buyer shall have no obligation to pay for any portion of a Scheduled Monthly Quantity to the extent not made available or not taken at the Delivery Point due to: (a) an event of Force Majeure claimed by Seller; or (b) any other reasons attributable to Seller (including any unplanned shutdowns affecting Seller's Facility, scheduled maintenance of the Seller's Facility, or rejected or withheld Off -Spec Gas).

#### 4.6 Title and Risk

Subject to the provisions of Section 8.3, title and risk of loss or damage to, or contamination of, any Gas delivered hereunder (including all liability that may result from violation of any Applicable Law concerning the storage or transportation of hazardous materials) shall pass from Seller to Buyer at the Delivery Point. Seller warrants that it will have good and marketable title to all Gas delivered to the Delivery Point as of such delivery date and all such Gas will be free and clear of liens, security interests, charges, assessments, adverse claims, and other encumbrances.

### 5. Gas Price

5.1.1 From the commencement of the Supply Start Date until the last Day of the Contract Period, the Buyer shall pay the "**Gas Price**" which will be invoiced and paid in accordance with the provisions contained in Section 9 (Payment Terms), (expressed in US\$ per MMBtu) for all Gas sold and delivered to the Delivery Point, as determined in accordance with the following formula:

$$115\% \times \text{HH} + \$X$$

Where:

"**HH**" will be equal to the final settlement price (in Dollars per MMBtu) for the New York Mercantile Exchange's Henry Hub+ natural gas futures contract for the calendar month in which the relevant cargo's delivery window is scheduled to begin.

The Gas Price applicable under this Agreement shall be determined pursuant to this Section 5.1.1 and will include either the TM Fixed Component or the SJ 5&6 Fixed Component (as applicable, "**X**") as follows:

For deliveries to the Delivery Points associated with the San Juan TM 2500s

Turbines, Palo Seco TM 2500s Turbines and all Generation Units, other than San Juan Units 5 & 6, the “**TM Fixed Component**” shall be US\$7.95/MMBtu from the Supply Start Date until the last Day of the Contract Period; provided, that if a pipeline is built connecting Seller’s Facilities to the site of Buyer’s then existing Palo Seco Power Plant, then once such pipeline enters commercial service the TM Fixed Component applicable to any Generation Unit installed at the site of Buyer’s then existing Palo Seco and San Juan Power Plants and receiving Gas from the pipeline shall be US\$7.60/MMBtu.

For delivery to San Juan Units 5 & 6, the “**SJ 5&6 Fixed Component**” shall be US\$6.50/MMBtu beginning on the date of integration of those units into this Agreement, following the expiration of the SJ 5&6 Agreement on July 31, 2026, until the last Day of the Contract Period.

- 5.1.2 If applicable and in addition to the Gas Price, Buyer shall pay to Seller a delivery fee of two hundred and fifty United States Dollars (US\$250) per ISO Container delivered by Seller to Buyer pursuant to this Agreement (the “**ISO Container Delivery Fee**”).
- 5.1.3 Taxes (if applicable) directly associated with Section 5.1.1 or Section 5.1.2, respectively, or directly related to the import of LNG shall be included on the invoice through a gross-up mechanism, whenever applicable, to fully reimburse Seller for such Taxes that for any reason cannot be credited by Seller; provided that, to the extent reasonably practicable, Seller will notify Buyer of any new Taxes or change in Taxes not less than sixty (60) Days in advance of when such Taxes will apply.
- 5.1.4 Seller shall use commercially reasonable efforts to (i) obtain, for the benefit of Buyer, available discounts, allowances, special treatments, benefits, exemptions, and deferrals of Taxes of any nature, available directly or indirectly to the sale of Gas, and (ii) take necessary steps, in the reasonable discretion of Seller and with the support of Buyer, to satisfy applicable administrative and judicial requirements and/or proceedings related to obtaining and maintaining such discounts, allowances, special treatments, benefits, exemptions, and deferrals, whenever necessary; provided that all related costs and expenses of the Seller shall be borne by the Buyer in connection therewith;
- 5.1.5 The estimated value of this Agreement during the Contract Period is (i) for the Annual TOP Quantity, \$3,179,750,000; and (ii) for the ACQ, \$6,184,062,500.

## 6. [Reserved]

## 7. Change in Law

### 7.1 Change in Law

- 7.1.1 In connection with any Change in Law, Buyer shall compensate Seller for the impacts of such Change in Law in an amount equal to the fifty percent (50%) of the sum of all actual and reasonable additional costs (including capital expenditures, increased operating costs, and financing costs) directly or indirectly incurred by Seller during the Contract Period as a result of such Change in Law in accordance with the terms of this Section 7.1 (“**Change in Law Costs**”).
- 7.1.2 Seller shall notify Buyer in writing within 30 days of becoming aware of the Change in Law, setting out (i) a detailed description of the legal change, (ii) itemized cost

impacts with supporting documentation and (iii) proposed schedule adjustments. Upon receipt of such written notice, Buyer shall have fifteen (15) Days to verify the Change in Law Costs. The Parties will consult in good faith during such fifteen (15) Day period. Following such fifteen (15) Day period, any disputes related to the claimed Change in Law Costs shall be handled pursuant to the dispute resolution mechanics of this Agreement.

- 7.1.3 Seller shall submit to Buyer an invoice for any Change in Law Costs, together with reasonable supporting documentation, following conclusion of the fifteen (15) Day period set forth in Section 7.1.2. Buyer shall pay the invoiced amount within 30 days after receipt of such invoice.
- 7.1.4 If at any point after the Effective Date the aggregate Change in Law Costs would increase either Party's performance under this Agreement by more than five percent (5%) relative to such Party's economic position immediately prior to the applicable Change in Law (the "**Change in Law Termination Threshold**"), then the applicable Party may terminate this Agreement upon thirty (30) Days written notice to the other Party (the "**Change in Law Termination Notice**"); provided, that within ten (10) Days of receipt of such Change in Law Termination Notice, the other Party may agree, in such Party's sole discretion, to bear any incremental Change in Law Costs above the Change in Law Termination Threshold for such Contract Year, and the Change In Law Termination Notice will automatically be deemed retracted.

## 7.2 Carbon Tax

If a Change in Law occurs that results in a Carbon Tax impacting either Party, then the Parties shall negotiate in good faith to resolve any adverse economic consequences resulting therefrom; provided, that in no event shall Buyer bear more than fifty percent (50%) of any net cost increases associated with the imposition of a Carbon Tax.

# 8. Quality, Delivery Pressure, Measurement and Inspections, Minimum Inventory

## 8.1 Quality, Temperature, and Pressure

Gas delivered at each Delivery Point shall conform to the Gas Quality Specifications set forth in Schedule 1. Seller shall maintain delivery pressure and temperature sufficient for safe and reliable operation of Buyer's Facilities in accordance with prudent industry standards.

## 8.2 Measurement and Inspection

Gas shall be measured in accordance with Schedule 1. Seller shall, at its expense, perform annual inspections and calibrations of all metering equipment at the Seller's Facilities. Buyer shall have the right to attend and witness all inspections, calibrations, and corrections, and to review all records. Buyer may request additional inspections or calibrations. If the additional inspection shows the equipment was performing outside design specifications, the costs shall be borne by Seller; otherwise, Buyer shall bear the costs.

## 8.3 Off-Spec Gas

- 8.3.1 Seller shall promptly notify Buyer if Gas to be delivered is, or is likely to be, Off-Spec Gas, including the nature, magnitude, cause, and expected duration.

- 8.3.2 Buyer may elect in writing to accept or reject Off-Spec Gas. Failure to respond shall be deemed rejection.
- 8.3.3 If Buyer rejects Off-Spec Gas, Buyer shall not be obligated to take or pay for it, and Seller's failure shall constitute a delivery shortfall under Section 4.4.

## 9. Payment Terms

### 9.1 Invoices

On or before the tenth (10<sup>th</sup>) Day of each Month, Seller shall submit an invoice for (i) the Gas Price, together with such supporting documentation as is reasonably required to verify such invoiced amount(s), (ii) the ToP Payment (if any) incurred by Buyer during the preceding Month, (iii) the ISO Container Delivery Fee pursuant to Section 5.1.2, and (iv) for the first Invoice of each Contract Year after the first Contract Year, the Annual TOP Payment (if any) as set forth in Section 4.3.4 (in each case of (i), (ii), (iii) and (iv) an "**Invoice**"). Buyer shall notify Seller of any invoiced amount about which Buyer has a bona fide Dispute in accordance with and subject to Section 9.2.1. All amounts invoiced by Seller (whether or not disputed) shall be paid by Buyer by the Due Date. Disputed payments that are paid and subsequently agreed by the Parties or otherwise determined to be owed will be promptly credited to Buyer or offset by Buyer upon resolution of the relevant Dispute, with interest at the Interest Rate from the applicable Due Date.

- 9.1.1 Buyer shall promptly render invoices for any amounts due from Seller to Buyer under this Agreement. Seller shall notify Buyer of any invoiced amount about which Seller has a bona fide Dispute in accordance with and subject to Section 9.2.1. All amounts invoiced by Buyer (whether or not disputed) shall be paid by the Due Date. Disputed payments that are paid and subsequently agreed by the Parties or otherwise determined to be owed will be paid by Seller upon resolution of the relevant Dispute, with interest at the Interest Rate from the applicable Due Date.
- 9.1.2 If either Party has not paid in full any amount of any Invoice (or invoice, as applicable) from the other Party by the applicable Due Date, the party issuing the invoice may deliver a notice to the other Party requesting payment (such notice a "**Non-Payment Notice**"). If any amount due to the party issuing the invoice hereunder is not paid within twenty (20) Days of receipt by the other Party of a Non-Payment Notice, then the Interest Rate shall be increased by five percent (5%) or the maximum amount permitted by Applicable Law.

### 9.2 Disputes and Audit Rights

- 9.2.1 Subject to the correction of any manifest errors, notwithstanding the existence of any bona-fide Dispute, both the disputed and the undisputed portion of any Invoice (or invoice, as applicable) shall be paid on the applicable Due Date and the Party owing money shall give written notice to the other Party of any (except to the extent of any manifest error) portion of an Invoice (or invoice) that is disputed and the reasons for such Dispute. The Party who invoiced and received payment of any sum that is subsequently agreed or otherwise determined not to have been payable under this Agreement to such Party shall pay interest to the other Party on such amount at the Interest Rate, calculated from the Day when such sum was originally paid until the date of its repayment.

- 9.2.2 All overdue amounts under this Agreement shall be subject to interest at the Interest Rate from the original Due Date until the date such payment is made. If any amount due to one Party from the other hereunder is not paid within twenty (20) Days of receipt by such Party of a Non-Payment Notice, then the Interest Rate shall be increased by five percent (5%) or the maximum amount permitted by Applicable Law.
- 9.2.3 Buyer and Seller shall have a right (using auditors or professional advisers if desired), subject to the consent of the other, such consent not to be unreasonably withheld, at reasonable hours to examine and take notes of (but not copy or otherwise reproduce in any form) each other's books, records, charts and any other information concerning charges to be made pursuant to this Agreement to the extent necessary to verify the accuracy of any statement, charge, computation Invoice, or invoice made pursuant to this Agreement. If any such examination reveals any inaccuracy in any billing previously made, the necessary adjustments in such billing and payments shall be made promptly, including interest at the Interest Rate in accordance with Section 9.2.2.

## **10. Credit Support**

### **10.1 Seller Performance Security**

- 10.1.1 No later than five (5) Business Days after the Supply Start Date, Seller shall deliver to Buyer a Payment and Performance Bond or standby letter of credit in the amount of Ten Million U.S. Dollars (US\$10,000,000) (the "Seller Performance Security"). The Seller Performance Security shall: (a) be issued by a surety or financial institution authorized in Puerto Rico; (b) be in form reasonably acceptable to Buyer; and (c) guarantee the full and faithful performance by Seller of its obligations under this Agreement, including payment of all sums due from Seller to Buyer (e.g., DoP Payments, credits, damages).
- 10.1.2 The Seller Performance Security shall remain valid until the later of (i) termination or expiration of this Agreement and (ii) satisfaction of all obligations of Seller hereunder.

### **10.2 Parent Company Guarantee**

- 10.2.1 On or before the Supply Start Date, Seller shall provide to Buyer a parent company guarantee from New Fortress Energy Inc. (or another entity acceptable to Buyer) in substantially the form agreed by the Parties (the "Seller Guaranty"). The guarantor must be Creditworthy.
- 10.2.2 If the guarantor ceases to be Creditworthy, Seller shall within ten (10) Business Days provide a replacement Seller Guaranty from another Creditworthy entity, or equivalent performance security acceptable to Buyer. Failure to do so shall constitute a Seller Termination Event under Section 17.1(vi), with no cure period.

## **11. Force Majeure**

- 11.1 Neither Seller nor Buyer shall be liable for any failure to perform or for omission or delay in the performance of any of its obligations under this Agreement, other than the obligation to make payments of money when due, if and to the extent that the affected Party's performance is prevented, delayed or interfered with by an act, event or circumstance, or combinations of events or circumstances, whether of the kind described herein or otherwise, that is not

reasonably within its control, such Party having acted as a Reasonable and Prudent Operator and which effects could not be prevented or overcome by the exercise of due diligence ("Force Majeure"). For the avoidance of doubt, provided that the requirements set out in the preceding paragraph are met, events of Force Majeure shall include but not be limited to the following:

- 11.1.1 loss of, serious accidental damage to, inaccessibility or incapacity of, or inoperability of the facility for receiving and/or loading LNG in Puerto Rico.
- 11.1.2 loss of, serious accidental damage to, inaccessibility or incapacity of, or inoperability of any of the Generation Units;
- 11.1.3 any act or omission of a Governmental Authority of the United States of America (including any Puerto Rican Governmental Authority), including refusal or failure to issue, delay in issuing, or amendment, revocation, or suspension of, any Permit subject to section 11.2.2;
- 11.1.4 any act of God, lightning, storm, typhoon, hurricane, tornado, earthquake, fires, floods, tsunami, landslide, soil erosion, subsidence, washout, shipwreck, navigational and maritime perils, acts of any Governmental Authority or compliance with such acts; explosions, acts of the public enemy, wars (whether declared or undeclared), terrorism or threat thereof, civil war, piracy, civil and military disturbances, strikes, blockades, insurrections, riots, epidemics and quarantine restrictions; strike, lockout or other industrial disturbances involving an enterprise other than a Party, its transporter or its agents or sub-contractors in connection with its performance of this Agreement; radioactive contamination or ionizing radiation; or breakdown or unavailability of port facilities or port services (including the channel, tugs or pilots).

11.2 Notwithstanding the foregoing provisions of Article 11.1, the following shall not be events of Force Majeure:

- 11.2.1 events arising out of market decline, market failure, industry economic conditions, or general economic conditions;
- 11.2.2 the failure by a Party to obtain or the withdrawal of any authorization, approval, permit or permission of any Governmental Authority, because the Party claiming Force Majeure failed to act as a Reasonable and Prudent Operator in connection with its efforts to obtain or maintain such authorization, approval, permit, or permission; or
- 11.2.3 events arising out of the Party seeking to claim Force Majeure's negligence or Willful Misconduct.

11.3 In the event of any failure or delay of a Party's performance due to the occurrence of a Force Majeure event, the affected Party shall use commercially reasonable efforts (acting as a Reasonable and Prudent Operator) to resume as soon as possible full performance of its obligations under this Agreement, provided that the settlement of strikes or boycotts, lockouts or other industrial disputes, or obstructive action by organizations or local inhabitants, shall be entirely within the discretion of the Party concerned.

11.4 A Party intending to seek relief under this Article 11 shall as soon as reasonably practicable after it becomes aware of the occurrence of a Force Majeure event:

- 11.4.1 notify the other Party of the occurrence of an event that it considers may subsequently lead it to claim Force Majeure relief under this Agreement, describing such event, in as much detail as is then reasonably available, and the obligations, the performance of which has been or could be delayed, hindered or prevented thereby, and the estimated

period during which such performance may be suspended or reduced, including (to the extent known or ascertainable) the estimated extent of such suspension or reduction in performance; the obligations which could or have been actually delayed or prevented in performance and the estimated period during which such performance may be suspended or reduced, including (to the extent known or ascertainable) the estimated extent of such suspension or reduction in performance;

- 11.4.2 give a bona-fide good faith estimate of when it shall be able to resume full performance of its obligations; and
- 11.4.3 give the particulars of the programme to be implemented, if any, to resume full performance hereunder subject to any Third-Party confidentiality obligations.

11.5 Such notices shall thereafter be supplemented and updated at reasonable intervals during the period of such Force Majeure, specifying the actions being taken to remedy the circumstances causing such Force Majeure and the date on which such Force Majeure is expected to terminate.

11.6 If any Party claims relief under this Article 11, it shall allow reasonable access to the other Party, upon such other Party's written request, to examine the scene of such event or circumstance which gave rise to the Force Majeure claim, provided that the Party not claiming relief under this Article 11 shall bear the cost, expense and risk of examining such site.

11.7 Where an act, event or circumstance prevents, impedes or delays a Party's performance hereunder, even if such act, event or circumstance primarily affects a Third Party or Third Parties, it shall constitute Force Majeure hereunder as to Seller or Buyer, as appropriate, if and to the extent that it is of a kind or character that, if it had happened to a Party, would have come within the definition of Force Majeure under this Article 11.

11.8 Force Majeure takes effect at the moment a Force Majeure event occurs, not upon giving notice. A Party whose performance is excused by Force Majeure shall not be required, during the period in which the circumstances of the Force Majeure event are continuing, to incur uneconomic cost, make additional investments in new facilities, or bring into production existing or potential reserves not already flowing in support of this Agreement.

11.9 If the Force Majeure event lasts for a period such that either Party is prevented from or delayed in performing its obligations hereunder for a period of one hundred eighty (180) consecutive Days or more from the date on which the Force Majeure event first occurred, either Party shall have the right to terminate this Agreement without liability to the other Party by giving written notice to such Party.

## **12. Liabilities**

### **12.1 No Consequential Damages**

To the fullest extent permitted by law, in no event shall either party or its affiliates be liable to the other party for loss of profit or revenues, loss of use of their facilities or any associated equipment, cost of capital, or for any special, consequential, incidental, indirect, punitive or exemplary damages of any kind, in each case arising, directly or indirectly, from this agreement, whether such claim is based on warranty, contract, indemnity, contribution, tort (including negligence), guarantee, breach of statutory duty, strict liability or otherwise, and whether or not foreseen or foreseeable by any party or its affiliates; provided, however, that the foregoing shall not limit either party's liability: (a) to indemnify the other party against third party claims pursuant to section 14.1 or (b) for any of the categories of liquidated damages

described in section 12.3.

## 12.2 Express Remedies

Neither Party shall have a right to make a claim for actual damages (whether direct or indirect) or other non-specified damages under any circumstances for which an express remedy or measure of damages is provided in this Agreement.

## 12.3 Liquidated Damages

The Parties agree that it would be impracticable to determine accurately the extent of the loss, damage and expenditure that either Party would have in the circumstances described in Sections 4.4.3, and 4.5.2. Accordingly, the Parties have estimated and agreed in advance that the sole liability, and exclusive remedy for such circumstances shall be as provided in those Sections, and neither Party shall have additional liability as a result of any such circumstances. Each amount described in or determined by the provisions of Sections 4.4.3 and 4.5.2 is intended to represent a genuine pre-estimate by the Parties as to the loss or damage likely to be suffered by the Party receiving the payment or benefit in each such circumstance. Each Party waives any right to claim or assert, in any arbitration in any action with respect to this Agreement, that any of the exclusive remedies set forth in Sections 4.4.3 and 4.5.2 do not represent a genuine pre-estimate by the Parties as to the loss or damage likely to be suffered by the Party receiving the payment or benefit in each such circumstance or otherwise are not valid and enforceable damages.

## 12.4 Damages Only in Contract; Exclusive Remedies

- 12.4.1 Except with respect to claims under Section 20.2.4, a Party's sole remedy against the other Party for nonperformance or breach of this Agreement or for any other claim of whatsoever nature arising out of or in relation to this Agreement shall be in contract and no Party shall be liable to another Party (or its Affiliates and contractors and their respective members, directors, officers, employees and agents) in respect of any damages or losses suffered or claims which arise out of, under or in any alleged breach of statutory duty or tortious act or omission or otherwise.
- 12.4.2 The damages set forth in Section 4.4.3 and Buyer's termination rights under Section 17.1(v) shall be Buyer's sole and exclusive remedies, and Seller's sole and exclusive liabilities, for Seller's unexcused failure to deliver Gas or to make quantities of Gas available for delivery to Buyer at the Delivery Point, howsoever arising, including as a result of breach of any other provision(s) of this Agreement. The damages set forth in Section 4.5.2 shall be Seller's sole and exclusive remedies, and Seller's sole and exclusive liabilities, for Buyer's unexcused failure to take (or if not taken, to pay for) quantities of Gas, howsoever arising, including as a result of breach of any other provision(s) of this Agreement.

## 12.5 Limitation

Except for (i) liabilities arising from a Party's Willful Misconduct or fraud and (ii) Buyer's obligation to pay the Gas Price, ToP Payment or ISO Container Delivery Fee, each Party's liability to the other Party under this Agreement shall be limited to an amount equal to (A) two hundred million Dollars (US\$200,000,000) in the aggregate for the Contract Period, and (B) subject to the aggregate limitation set forth in clause (A), forty million Dollars (US\$40,000,000) each Contract Year. Notwithstanding anything to the contrary in this Agreement, the limitation of Seller's liability shall not apply to any DoP Payment associated with any volume of Gas with respect to which, without excuse hereunder pursuant to Section

4.4.1, Seller willfully abandons any attempt to perform its obligation to supply Gas.

## 12.6 No Warranties

Except for warranties of title and no liens or encumbrances, and subject to the provisions of this Agreement concerning the quality of Gas to be delivered under this Agreement, Seller expressly disclaims and offers no warranty with respect to Gas delivered under this Agreement, whether written or oral, express or implied, including any warranty with respect to conformity to samples, merchantability or fitness for any particular purpose.

## 13. Representations and Warranties

### 13.1 Mutual Representations and Warranties

As of the Effective Date, each Party represents and warrants to the other Party that:

- (i) such Party is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation and is in good standing in each other jurisdiction where the failure to so qualify would have a material adverse effect upon the business or financial condition of such Party;
- (ii) the execution, delivery and performance of this Agreement are within such Party's organizational powers, have been duly authorized by all necessary organizational action and do not violate any of the terms and conditions in such Party's governing documents, any contracts to which such Party is a party, or any law, rule, regulation, order or the like applicable to such Party;
- (iii) this Agreement, and each other document executed and delivered in accordance with this Agreement, constitute the legally valid and binding obligations of such Party enforceable against it in accordance with such agreement's terms; but subject to any bankruptcy, insolvency, reorganization and other laws affecting creditors' rights generally, and with regard to equitable remedies, the discretion of the court or regulatory body before which proceedings to obtain same may be pending;
- (iv) apart from the matter of Elstrom et al. v. NFEnergia LLC, et al., 25-cv-1462 (D. Puerto Rico), to such Party's knowledge, there is not pending or threatened against it or any of its Affiliates any legal proceedings that could materially adversely affect such Party's ability to perform its obligations under this Agreement or materially and adversely affect the financial condition or operations of such Party or that purports to affect the legality, validity or enforceability of this Agreement or would otherwise hinder or prevent performance hereunder; and
- (v) the execution, delivery and performance of this Agreement by such Party does not and will not require the consent of any trustee or holder of any indebtedness that has not been obtained or will be obtained in due course, or be subject to or inconsistent with other obligations of such Party under any other agreement.

### 13.2 Buyer's Representations and Warranties

As of the Effective Date, Buyer represents and warrants to Seller that Buyer:

- (i) owns and controls, or will own and control by the CP Deadline, the Buyer's Facilities and the site for the Buyer's Facilities; and
- (ii) will own any improvements to the Buyer's Facilities following the completion of construction thereof.

### 13.3 Seller's Representations and Warranties

As of the Effective Date, Seller represents and warrants to Buyer that Seller owns and/or controls the Seller's Facilities and the site for the Seller's Facilities.

## 14. Indemnification

### 14.1 Indemnity

Each Party shall indemnify, defend and hold harmless the other Party, its Affiliates, and their respective shareholders, members, partners, and personnel (each an "**Indemnitee**" and, collectively the "**Indemnitees**"), from and against all liability (including any strict liability), claims, suits, actions, costs (including reasonable attorneys' fees), expenses, losses, fines, penalties, assessments, and judgments that may be imposed on, incurred by or asserted against any Indemnitee and in any way relating to, arising out of or in connection with:

- (i) any personal injury (including death) or any tangible property damage caused to a Third Party, to the extent that the same arises out of the negligence or Willful Misconduct of the indemnifying Party or the indemnifying Party's personnel;
- (ii) claims by any Governmental Authority for any Taxes which the indemnifying Party has agreed to pay or reimburse the other Party for in accordance with this Agreement;
- (iii) the release of any Hazardous Substances on or from any of the indemnifying Party's facilities, except to the extent that the same arises out of the negligence or Willful Misconduct of the other Party or such other Party's personnel;
- (iv) the violation by the indemnifying Party or any of its personnel of any Applicable Law;
- (v) any claims with respect to employer's liability or worker's compensation filed by any employee of the indemnifying Party or any of its personnel; or
- (vi) any claim that any of the indemnifying Party's facilities constitutes an infringement of any patent, trade secret, trademark, copyright or other proprietary rights of any Third Party or any information provided by such Party constitutes the unauthorized disclosure of a Third Party's confidential information.

## 14.2 Notice and Legal Defense.

Promptly after receipt by an Indemnitee of any claim or notice of the commencement of any action, administrative or legal proceeding, or investigation in connection with an actual or potential claim from a Person other than the other Party, as to which any indemnity provided for in this Article 14 may apply, the Indemnitee will notify the other Party (the “**Indemnifying Party**”) in writing of such fact. Any delay in an Indemnitee’s notifying Indemnifying Party of any such claim or notice will not excuse the other Party of its obligations hereunder, except to the extent the Indemnifying Party is prejudiced by such delay. Upon receipt of such notice, the Indemnifying Party will assume on behalf of such Indemnitee, and conduct with due diligence and in good faith, the defense of any claim against such Indemnitee, whether or not the Indemnifying Party will be joined therein, and the Indemnitee will provide reasonable cooperation to the Indemnifying Party in such defense. The Indemnifying Party will be in charge of the defense and settlement of such claim. Without relieving the Indemnifying Party of its obligations in this Agreement or impairing the Indemnifying Party’s right to control the defense or settlement thereof, the Indemnitee may elect to participate through separate counsel in the defense of any such claim, but the associated fees and expenses (including attorneys’ fees and legal costs) will be at the expense of the Indemnifying Party. Notwithstanding the foregoing, in the event that (a) the Indemnitee has reasonably concluded, acting in good faith and on the advice of counsel, that there exists a conflict of interest between the Indemnifying Party and the Indemnitee in the conduct of the defense of such claim; or (b) the Indemnifying Party fails to contest such claim in good faith by appropriate proceedings within a reasonable time following written demand therefor from the Indemnitee, then in either such event the Indemnitee will be entitled, upon written notice to the Indemnifying Party, to assume control of the defense or settlement of such claim and will be entitled to use its own counsel, the fees and expenses (including reasonable attorneys’ fees and legal costs) of which will be paid or reimbursed by the Indemnifying Party. No Indemnifying Party may settle any such claims or actions in a manner which would require any action or forbearance from action by any Indemnitee or impose criminal liability on such Indemnitee without the prior written consent of the Indemnitee, which consent may not be unreasonably withheld, conditioned or delayed.

## 15. Assignment and Security

### 15.1 Consent to Assignment

Except as provided in Section 15.3, neither Party shall be entitled to assign or transfer its rights and obligations arising under this Agreement without the prior consent in writing of the other Party (the “**Non-Assigning Party**”) such consent not to be unreasonably conditioned, withheld or delayed.

### 15.2 Undertakings

Without prejudice to Section 15.1 above, no assignment shall be effective unless and until:

- (i) the proposed transferee provides to the Non-Assigning Party a direct covenant (in favor of the Non-Assigning Party and in a form acceptable to the Non-Assigning Party, such acceptance not to be unreasonably withheld) that the transferee will observe and perform the obligations under this Agreement that are being transferred to it; provided that, in case of assignment as collateral security pursuant to Section 15.3 below, such direct covenant shall be provided under the direct agreement required pursuant to Section 15.3; and
- (ii) a certified copy of the assignment (excluding terms relating to the consideration paid

or payable) has been delivered to the Non- Assigning Party by the Assigning Party.

### 15.3 **Financing; Assignment as Security**

- 15.3.1 Each Party consents to the pledge or collateral assignment by the other Party of any or all of the other Party's rights hereunder and under the Seller's Credit Support, as applicable, as security for its obligations to its Lenders.
- 15.3.2 The provisions of Section 15.2 shall not apply to any assignment contemplated by this Section 15.3.
- 15.3.3 Each Party shall reasonably cooperate with and provide reasonable assistance to the other Party in connection with such other Party's efforts from time to time in obtaining, maintaining and administering financing with respect to its Facility, including by procuring and/or executing such documents (including consents, direct agreements, certificates and legal opinions) as the other Party or its Lenders may reasonably request (and upon terms and conditions that are customary for similar types of financing) in connection therewith. If required by a Party's Lenders, the other Party shall enter into a direct agreement with the applicable financing collateral agent on terms reasonably required by the relevant Lenders (and shall use best efforts to do so within thirty (30) Days of the other Party's request), including terms:
  - (i) acknowledging the collateral agent's interests and step-in rights, and providing that the consenting Party's rights to terminate this Agreement are subject to the additional collateral agent cure rights;
  - (ii) providing for payment of amounts payable by the consenting Party directly to accounts maintained by the collateral agent; and/or
  - (iii) under which the consenting Party agrees not to enter into amendments, modifications or supplements to this Agreement without the consent of the Lenders;

provided that Seller will use commercially reasonable efforts to obtain the Lenders' agreement to include the following terms in the direct agreement:

- (iv) upon exercising its rights of assignment under the direct agreement, to observe all Seller's obligations under this Agreement, excluding Section 10.1;
- (v) to consult with the Buyer in relation to the steps that it would take to deal with any substitute operator of the Seller's Facilities and take into account Buyer's input and Buyer's security of Gas supply requirements; and
- (vi) to approve the identity of any replacement operator of the Seller's Facilities or an assignment of this Agreement to a third-party replacement operator and/or owner, provided that Buyer's consent to such replacement operator shall not be unreasonably withheld, delayed or conditioned.

### 15.4 **Assignments to Affiliates**

Each Party shall be entitled to transfer its rights and obligations under this Agreement, subject to the consent of the Non-assigning Party (such consent not to be unreasonably withheld and to be deemed granted after seven (7) Days), to any of its Affiliates, provided

that the Assigning Party provides a guarantee or other form of performance security in favor of the Non-Assigning Party, in a form and substance reasonably acceptable to the Non-Assigning Party, of the Assigning Party's obligations under this Agreement. Any assignee pursuant to this Section 15.4 must assume all of the obligations of the Assigning Party under this Agreement and related documents commencing as of the date of the assignment.

## 16. Governing Law

All matters, claims, controversies, Disputes, suits, actions or proceedings arising out of or relating to this Agreement and the interpretation, negotiation, execution and performance of this Agreement, including all rights of the Parties (whether sounding in contract, tort, common or statutory law, equity or otherwise), shall be governed and construed in accordance with the laws of Puerto Rico.

## 17. Termination

### 17.1 Buyer's Right to Terminate

Buyer shall have the right to terminate this Agreement by notice to Seller of not less than twenty-eight (28) Days, specifying in reasonable detail the nature of such termination event if any of the following events occur and is not cured by Seller during such twenty-eight (28) Day period (each "**Buyer Termination Events**"):

- (i) an Insolvency Event occurs with respect to the Seller;
- (ii) Seller fails to pay any amount due and payable to Buyer when due, and such payment remains unpaid after twenty (20) Business Days after a Non-Payment Notice is given to Seller by Buyer;
- (iii) if any limitation on liability on the Seller is exhausted in any Contract Year;
- (iv) failure by Seller to achieve the Seller's Conditions Precedent by the CP Deadline (unless such Seller's Condition Precedent has been waived by Buyer);
- (v) if Seller fails to make available fifty percent (50%) of the Gas set forth in the NDS covering any twelve (12) month period, except to the extent such failure is otherwise excused pursuant to the terms of this Agreement;
- (vi) if the Seller fails to perform any of its material obligations under this Agreement not otherwise addressed in this Section 17.1, and has not cured such failure within ten (10) Business Days after a written notice of such failure given by Buyer to Seller, or if the relevant failure cannot reasonably be cured within ten (10) Business Days, Seller fails to: (a) promptly commence or thereafter continue diligent efforts to cure such failure or (b) ultimately complete such cure within thirty (30) Days, or such longer period as Seller demonstrates to Buyer is reasonably necessary to cure the relevant failure;
- (vii) the revocation of any Authorization granted to Seller such that Seller is unable to comply with its obligations under this Agreement or by any Governmental Authority imposition, except for a temporary revocation which is solved or cured within sixty (60) Business Days from the revocation date;

- (viii) [Reserved];
- (ix) [Reserved];
- (x) if Buyer's Change in Law Costs exceed the Change in Law Termination Threshold in accordance with Section 7.1.4;
- (xi) if Seller fails to perform its obligations in accordance with Section 22.1; provided that in the case of a breach of Applicable Law other than Anti-Corruption Laws or Export Controls and Economic Sanctions Laws, Seller does not cure such breach within thirty (30) Days after notice of such breach; or
- (xii) Seller breaches its covenant in Section 18.2.2.

## 17.2 Seller's Right to Terminate

Seller shall have the right to terminate this Agreement by notice to Buyer of not less than twenty-eight (28) Days, specifying in reasonable detail the nature of such termination event if any of the following events occur and is not cured by Buyer during such twenty-eight (28) Day period (each "**Seller Termination Events**"):

- (i) Buyer fails to pay any amount due and payable to Seller when due, and such payment remains unpaid after twenty (20) Business Days after a Non-Payment Notice is given to Buyer by Seller; provided that such amounts due exceed \$30,000,000;
- (ii) any order that has been entered by the Title III Court or any other order by any Governmental Authority providing for the appointment of a receiver, custodian, or similar fiduciary for Buyer or any material portion of its properties;
- (iii) [Reserved];
- (iv) failure by Buyer to achieve the Buyer's Conditions Precedent by the CP Deadline (unless such Buyer's Condition Precedent has been waived by Seller);
- (v) [Reserved];
- (vi) if Seller's Change in Law Costs exceed the Change in Law Termination Threshold in accordance with Section 7.1.4;
- (vii) Buyer fails to perform any of its material obligations under this Agreement not otherwise addressed in this Section 17.2, and has not cured such failure within ten (10) Business Days after a written notice of such failure is given by Seller to Buyer, or if the relevant failure cannot reasonably be cured within ten (10) Business Days, Buyer fails to: (a) promptly commence or thereafter continue diligent efforts to cure such failure or (b) ultimately complete such cure within ninety (90) Days, or such longer period as Buyer demonstrates to Seller is reasonably necessary to cure the relevant failure; or
- (viii) if Buyer fails to perform its obligations in accordance with Section 22.1;

provided that in the case of a breach of Applicable Law other than Anti-Corruption Laws or Export Controls and Economic Sanctions Laws, Buyer does not cure such breach within thirty (30) Days after notice of such breach.

### **17.3 Termination Rights and Obligations**

17.3.1 All rights and obligations of the Parties shall cease to have effect immediately upon termination of this Agreement except that termination shall not affect:

- (i) the accrued rights and obligations of the Parties prior to the date of termination; and
- (iii) the continued existence and validity of, and the continuing rights and obligations of the Parties under this Section 17.3 and Articles 1, 12, 16 and 20 through 22 of this Agreement, which shall continue to apply.

17.3.2 The only rights of the Parties to terminate this Agreement are as set forth in Sections 1.4.6, 7.1.4, 11.9, Article 17 and Section 22.1.12.

The termination of this Agreement for any reason shall be without prejudice to the rights and remedies of the terminating Party accrued prior to such termination under this Agreement, including in respect of any antecedent breach (whether or not a repudiatory breach) giving rise to such termination. For the avoidance of doubt, neither Party will be liable to pay any termination payment upon termination of this Agreement other than in respect of liabilities that are expressly set forth on this Article 17 or that have accrued prior to the date of termination.

17.3.3 To the fullest extent permitted under Applicable Law, each Party hereby irrevocably waives any right it might otherwise have, for any reason, to equitable rescission of this Agreement.

17.3.4 The Parties acknowledge and agree that the DoP Payment constitutes a ‘liquidation payment’ under a ‘forward contract’ for purposes of the United States Bankruptcy Code (11 U.S.C. §§ 101 et seq.) and shall remain enforceable to the extent otherwise provided herein notwithstanding any rejection, termination or avoidance of this Agreement in any bankruptcy or similar proceeding.

### **18. Covenants**

#### **18.1 Buyer's Covenants**

18.1.1 Buyer hereby covenants with Seller that Buyer will, throughout the Contract Period pay, or cause to be paid, all sums required under this Agreement.

18.1.2 Buyer hereby covenants with Seller that Buyer will, own, control, and operate, or own and control and provide for the operation of Buyer's Facilities and any improvements thereto during the Contract Period.

#### **18.2 Seller's Covenants**

18.2.1 Seller hereby covenants with Buyer that Seller will, own, lease or charter, control, and operate (or provide for the operation of) each part of the Seller's Facilities and any improvements thereto during the Contract Period.

- 18.2.2 Seller further covenants that, acting as a Reasonable and Prudent Operator, it shall operate and maintain or cause to be operated and maintained, the Seller's Facilities consistent with International LNG Terminal Standards so as to enable Seller to fulfill its obligations to Buyer under this Agreement.
- 18.2.3 Seller covenants that if it suffers an Insolvency Event, it shall: (a) provide immediate written notice to Buyer; and (b) cooperate with Buyer in effecting continuity of gas supply.

## **19. Notices**

### **19.1 Form of Notice**

- 19.1.1 Any notice or other communication from one Party to the other Party, which is required or permitted to be made by the provisions of this Agreement, shall be:
  - (i) made in the English language;
  - (ii) made in writing;
  - (iii) delivered personally (by hand or by courier) to the address of the other Party which is shown below or to such other address as the other Party shall by notice require, or sent by electronic mail to the electronic mail address of the other Party which is shown below or to such other electronic mail address as the Party shall by notice require; and
  - (iv) marked for the attention of the person(s) referred to below or to such other person(s) as the other Party shall by notice require.

- 19.1.2 The addresses of the Parties for service of notices are as follows:

Seller: NFEnergia LLC

111 W 19th Street, 8th Floor  
New York, NY 10011, United States of America  
Attention: Chris Guinta  
Email: [cguinta@newfortressenergy.com](mailto:cguinta@newfortressenergy.com)

With a copy to:

New Fortress Energy Inc.  
111 W 19<sup>th</sup> Street, 8<sup>th</sup> Floor  
New York, NY 10011, United States of America  
Attention: General Counsel  
Email: [legal@newfortressenergy.com](mailto:legal@newfortressenergy.com)

Buyer: Puerto Rico Electric Power Authority

c/o Genera PR LLC, agent of PREPA  
Fuels Office  
250 Muñoz Rivera, Ave., Suite 1200 San Juan, Puerto Rico 00918  
Attention: Jose L. Carrasco, Fuels Manager  
E-mail: [legal@genera-pr.com](mailto:legal@genera-pr.com)

With a copy to:

Third-Party Procurement Office (“**3PPO**”)  
1509 Lopez Landron PH  
San Juan, Puerto Rico 00911  
Email: [management@recomspr.net](mailto:management@recomspr.net)

Puerto Rico Public-Private Partnerships Authority  
PO BOX 42001  
San Juan, Puerto Rico 00940-2001  
Attention: Josué Colon  
Email: [Josue.Colon@p3.pr.gov](mailto:Josue.Colon@p3.pr.gov) , and [Administrator@p3.pr.gov](mailto:Administrator@p3.pr.gov)

- 19.1.3 Any Party may designate additional addresses for particular communications as required from time to time and may change any addresses or other details, by notice given thirty (30) Days in advance of such additions or changes.
- 19.1.4 Any notice of breach of this Agreement, failure to make due payment, or failure to post credit support shall not be effective if sent by electronic mail. The recipient may request, and the sender shall comply with such request, that the original sender of such email promptly provide a certified copy of the notice sent via electronic mail by courier or registered post-delivery confirmed.

## 19.2 Effective Time of Notice

- 19.2.1 Any notice or other communication made by one Party to the other Party in accordance with the foregoing provisions of this Article 19 shall be deemed to be received by the other Party, (a) if delivered by hand or by courier, on the day on which it is left at that Party’s address, or, (b) if sent by electronic mail, on the next Business Day following the day on which it is sent to that Party’s address, subject to acknowledgment in accordance with Section 19.2.2.
- 19.2.2 Immediately upon receiving communication by electronic mail, a Party shall acknowledge receipt by the same means and may request a repeat transmittal of the entire communication or confirmation of particular matters.
- 19.2.3 Any notice given by electronic mail shall be subsequently confirmed by letter, unless otherwise agreed in writing.

## 20. Confidentiality

### 20.1 Confidentiality Undertaking

Each Party shall maintain in strict confidence and protect the confidentiality of all the provisions and contents of this Agreement and all information, reports, data, software or other material, whether written or oral, in electronic or magnetic format, and the contents thereof and any reports, digests or summaries created or derived from any of the foregoing that is provided by one Party to another Party (“**Confidential Information**”), and shall not disclose any such Confidential Information to any Third Party without the prior written consent of the other Party, except as provided in Section 20.2.

### 20.2 Permitted Disclosure

20.2.1 Notwithstanding Section 20.1, each Party may disclose Confidential Information without the other Party's consent to:

- (i) the Party's Affiliates and employees;
- (ii) Lenders and prospective Lenders;
- (iii) advisors and consultants, including counsel, accountants and other agents of the Party, each of which have been disclosed to the other Party;
- (iv) Third Parties to the extent such information is delivered to such Third Party on an aggregated basis for the sole purpose of calculating a published index;
- (v) Governmental Authorities (including the P3A);
- (vi) arbitrators, experts and any court in connection with the resolution of a Dispute;
- (vii) any bona fide intended assignees of a Party's interests under this Agreement, provided, however, that:
  - (a) such intended assignee has entered into a confidentiality agreement with the intended assignor incorporating terms to restrict disclosure of the Confidential Information on an "as needed" basis and solely for the purpose of the proposed assignment;
  - (b) a copy of that confidentiality agreement has been provided to the Non-Assigning Party; and
  - (c) such confidentiality agreement expressly states that the Non-Assigning Party is an intended third party beneficiary of such agreement with respect to disclosure of Confidential Information, capable of independently enforcing the provisions therein protecting disclosure of such Confidential Information;
- (viii) shareholders and partners in upstream or downstream projects; and
- (ix) to regulators or financial markets to the extent required or advisable in connection with any future financing activity.

20.2.2 The Party disclosing Confidential Information shall ensure that any Person listed in Sections 20.2.1(i) to 20.2.1(vi) and Section 20.2.1(viii) above to which it makes the disclosure provides an undertaking equivalent to that set forth in Section 20.2.1(vii) above (excluding legal counsel). In the case of disclosure to an employee made in accordance with Section 20.2.1(i) above, the undertaking is to be given by the Party on its own behalf and in respect of all its employees.

20.2.3 In the event that disclosure is required by any Governmental Authority or Applicable Law, the Party subject to such requirement may disclose the Confidential Information of the other Party to the extent so required, but shall as soon as reasonably practicable notify the other Party prior to disclosure (if not prohibited) and shall cooperate (consistent with the disclosing Party's legal obligations) with the

other Party's efforts to obtain protective orders or similar restraints with respect to such disclosure at the expense of the other Party.

20.2.4 The Parties shall be entitled to all remedies available at law or in equity to enforce or seek relief in connection with this confidentiality obligation.

### **20.3 Duration**

The provisions of this Article 20 as between the Parties to this Agreement shall remain in force for a period of two (2) years after the date of termination of this Agreement in respect of such Parties.

### **20.4 Press Release**

Any public announcement (including any press release) by any Party directly relating to this Agreement shall only be made with the prior written consent of the other Party. Subject to the above and to giving prior notice and, where reasonably practicable, undertaking reasonable consultation with the other Party, this Section 20.4 will not prohibit or restrict a Party from making such reference, comment, disclosure, statements or other announcements as may be required by any relevant stock exchange or by Applicable Law. The other provisions of this Article 20 apply to any public announcements or communications made under this Section 20.4.

## **21. Dispute Resolution**

### **21.1 Good-Faith Negotiation**

The Parties shall use good-faith efforts to resolve any Dispute arising under or relating to this Agreement. If the Dispute remains unresolved for twenty (20) Days, it shall be referred to the chief executive officers (or their designees) of each Party for resolution in good faith within a further twenty (20) Days.

### **21.2 Jurisdiction and Venue**

If such Dispute is not resolved pursuant to Section 21.1, any claim, controversy, or Dispute shall be submitted to the courts of the Commonwealth of Puerto Rico, and the Parties irrevocably consent to the exclusive jurisdiction and venue of the courts sitting in San Juan, Puerto Rico.

### **21.3 Governing Procedural Rules**

All proceedings shall be conducted in the English language. The substantive and procedural law governing any such Dispute shall be the laws of the Commonwealth of Puerto Rico, without giving effect to its conflict-of-law Rules.

### **21.4 Interim Relief**

Nothing in this Article 21 shall prevent a Party from applying to the courts of Puerto Rico for urgent interim relief, including injunctions or conservatory measures, prior to the final adjudication of a Dispute.

### **21.5 Enforcement**

The Parties irrevocably waive any objections based on lack of personal jurisdiction, inconvenient forum, or sovereign immunity. Judgments rendered by the courts of Puerto Rico may be enforced against the Parties and their assets wherever located.

## 22. Miscellaneous Provisions

### 22.1 Compliance with Law

- 22.1.1 Each Party shall comply with all Applicable Laws, including laws on safety, security and environmental compliance in Puerto Rico.
- 22.1.2 In connection with this Agreement, each Party represents, warrants and undertakes that itself and each member of its respective group will comply with all Anti-Corruption Laws and will maintain appropriate compliance policies, procedures and programs, in satisfaction of Organization for Economic Co-operation and Development (OECD) Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, signed on 17 December 1997, the US Federal Sentencing Guidelines, the FCPA, the United Kingdom Bribery Act of 2010 and E.U. member country anti-bribery and corruption laws and other guidance issued about compliance programs by applicable authorities, including the Resource Guide to FCPA issued by the U.S. Department of Justice and the Securities and Exchange Commission in place and in relation to business ethics and conduct and the Anti-Corruption Laws. A Party shall promptly demonstrate the existence of such policies, procedures and programs upon request by the other Party.
- 22.1.3 Each Party represents, warrants, and undertakes, as of the Effective Date, and as of the date of each payment made hereunder, that no member of its group has made, given, offered, authorized, or promised to make, give, offer or authorize the payment of any money, commission, reward, gift, hospitality, entertainment, inducement (including any facilitation payments) or anything else of value, directly or indirectly, to: (a) any Government Official; (b) any person acting for or on behalf of any Government Official; (c) any agencies or subdivisions of a government instrumentality, a political party, political party official, or candidate for political office; or (d) any other person; for the purpose of: (i) obtaining or retaining business or favorable governmental action or to otherwise secure any improper advantage, in relation to this Agreement; (ii) inducing an act or decision by such Person in his or her official capacity, including a decision to fail to perform his or her official functions with such government or instrumentality, or (iii) inducing such person to influence such government or instrumentality to affect or influence any act or decision or otherwise to secure any improper advantage., nor will they do so during the Contract Period.
- 22.1.4 Each Party represents and warrants, as of the Effective Date, and as of the date of each payment made hereunder, that no member of its group has directly or indirectly within the last five (5) years taken any action, nor will take any action during the Contract Period, that is in violation of any applicable export control and economic sanctions laws, regulations, or Executive Orders of the United States, the European Union or the United Nations, including but not limited to the Arms Export Control Act (22 U.S.C. § 2751, et seq.), the International Traffic in Arms Regulations (22 C.F.R. Parts 120-130), the Export Control Reform Act of 2018 (50 U.S.C. Chapter 58), the Export Administration Regulations (15 C.F.R. Parts 730- 774), the U.S. sanctions laws and regulations administered by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC"), the sanctions laws and regulations adopted by the European Union, and any similar export control or economic sanctions laws of any country in which the Parties are performing activities under this Agreement (collectively, "**Export Controls and**

**Economic Sanctions Laws”).**

22.1.5 Each Party further represents and warrants, as of the Effective Date, and as of the date of each payment made hereunder, that:

- (i) no member of its group is, is directly or indirectly owned or controlled by, or is held in beneficial interest for, one or more persons that is or are: (a) listed on OFAC’s List of Specially Designated Nationals and Blocked Persons (“SDN List”) or any other list of persons that are the target or subject of economic sanctions and/or export restrictions maintained by the U.S. Departments of the Treasury, Commerce, or State (or owned fifty percent (50%) or more in aggregate or individually by persons or entities on the SDN List or other lists of persons that are the target or subject of economic sanctions and/or export restrictions managed by the U.S. Departments of the Treasury, Commerce or State), (b) named or listed under any European Union sanctions, or (c) located, organized, or resident in a country or territory that is, or whose government is, the subject or target of any comprehensive U.S. trade embargo, including Cuba, Iran, North Korea, Syria, and the Crimea Region of Ukraine, nor will such a person (listed in subclauses (a), (b) or (c)) obtain or hold a property interest in or perform any services in connection with this Agreement; and
- (ii) no economic and financial activities related to this Agreement or any member of its group involves funds, rights or assets derived directly or indirectly from illicit activities. No funds, rights, or assets related to this Agreement were concealed nor was their nature, origin, location, disposition, movement or property concealed.

22.1.6 Each Party agrees to certify the compliance with the Anti-Corruption Laws and Export Controls and Economic Sanctions Laws, in writing, on an annual basis during the Contract Period, or upon request.

22.1.7 A Party shall notify the other Party in the event that any of the representations made in this Article 22 should become untrue at any time prior to the expiration or termination of this Agreement.

22.1.8 Each Party agrees to maintain books and records that fairly and accurately reflect all transactions relating to this Agreement and to retain those books and records for at least five (5) years after the date this Agreement is terminated or expires. For purposes of reasonably ensuring compliance with the provisions of this Article 22, a Party shall upon written request provide the other Party with access to its personnel and to the facilities, warehouses and offices directly or indirectly serving the operations and activities carried out by Buyer and Seller pursuant to this Agreement, and the books, records and other information relating to such operations and activities.

22.1.9 Nothing in this Agreement is intended, and nothing herein should be interpreted or construed, to induce or require either Party hereto to act in any manner (including failing to take any actions in connection with this Agreement) which is inconsistent with, penalized or prohibited by any Export Controls and Economic Sanctions Laws and/or Anti-Corruption Laws.

22.1.10 Neither Party shall be obliged to perform any obligation otherwise required by this Agreement (including without limitation an obligation to: (a) perform, deliver, accept, sell, purchase, pay or receive monies to, from or through a person or entity, or (b) engage

in any other acts that would be inconsistent with or violate any Export Controls and Economic Sanctions Laws and/or Anti-Corruption Laws, or cause Buyer or its Affiliates to violate any Export Controls and Economic Sanctions Laws and/or Anti-Corruption Laws.

22.1.11 Neither Party shall take any action, furnish any information, or make any request that would be reportable to the U.S Commerce or Treasury Departments or would result in a violation of law or penalty for the other Party or its Affiliates under U.S anti-boycott laws and regulations administered by those departments.

22.1.12 Notwithstanding anything to the contrary in this Agreement, if a Party fails to comply with or breaches any of the provisions of this Article 22, the other Party may, at its sole discretion, immediately: (a) suspend its obligations under this Agreement until the breaching Party is in full compliance of the provisions of this Article 22; or (b) terminate this Agreement; provided that in the case of a breach of Applicable Law other than Anti-Corruption Laws or Export Controls and Economic Sanctions Laws, the breaching Party does not cure such breach within thirty (30) Days after receipt of written notice of such breach from the non-breaching Party). In the event of any such termination, in addition to any other rights granted under this Agreement or at law or equity: (i) the non-breaching Party shall have a cause of action against the other Party for the amount of any monetary payment or thing of value made or given in breach of any of the provisions of this Article 22; and (ii) all obligations by a Party to perform or pay the other Party pursuant to this Agreement shall immediately cease.

22.1.13 Forward Contract Status.

The Parties expressly acknowledge, agree, and intend that this Agreement, including all transactions entered into hereunder for the purchase and sale of natural gas, constitutes a “forward contract” within the meaning of Sections 101(25),556,561, and related provisions of the United States Bankruptcy Code (11 U.S.C. §§ 101 et seq.). The Parties further acknowledge and agree that Seller (NFEnergia LLC) is a “forward contract merchant” and/or “commodity broker” with respect to this Agreement; that all rights of termination, liquidation, acceleration, netting, set-off and collateral enforcement provided for herein are “contractual rights” as defined in the Bankruptcy Code; and that such rights shall be enforceable to the fullest extent permitted under Sections 362(b)(6), 546(e), 556 and 561 of the Bankruptcy Code, notwithstanding the occurrence of a bankruptcy, insolvency or similar proceeding of either Party.

## 22.2 No Waiver

22.2.1 The failure to exercise, or any delay in exercising, any right, power or remedy under this Agreement shall not operate as a waiver of any such power or remedy, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

22.2.2 The failure of any Party at any time to require performance or partial performance of any provision of this Agreement shall not affect its right to require subsequent performance of such provision. Waiver by any Party of any breach of any provision hereof shall not constitute the waiver of any subsequent breach of such provision. Performance or partial performance of any condition or obligation to be performed hereunder shall not be deemed to have been waived or postponed except by an instrument in writing signed by the Party who is claimed to have granted such waiver or postponement.

## 22.3 Amendments

This Agreement shall not be amended, modified, varied or supplemented except by an instrument in writing signed by both Parties, provided that the Parties may agree to joint interpretations regarding the operational and technical provisions of this Agreement if such joint interpretations are in writing and agreed to by both Parties. The Parties are mutually committed to identifying and pursuing opportunities to transition to the use of hydrogen and other clean fuels at their respective Facilities and may, from time to time during the term, negotiate the terms of supply of such hydrogen and other clean fuels.

#### **22.4 Benefit of this Agreement; No Rights in Third Parties**

This Agreement shall bind and inure to the benefit of the Parties and their respective lawful successors and permitted assigns. Except with respect to Indemnitees, this Agreement and all rights in this Agreement are intended for the sole benefit of the Parties and does not imply or create any rights on the part of, or obligations to, any other Person.

#### **22.5 Void or Illegal Provisions**

If any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby so long as the material purpose of this Agreement can be determined and effectuated. In the event that any provision in or obligation under this Agreement is determined to be invalid, illegal or unenforceable, the Parties shall engage in good faith negotiations in an effort to agree on a replacement provision in order to implement the intent of the Parties as set forth herein.

#### **22.6 No Agency**

This Agreement does not constitute either Party as the agent, partner or legal representative of the other for any purposes whatsoever, and neither Party shall have any express or implied right or authority to assume or to create any obligation or responsibility on behalf of or in the name of the other Party.

#### **22.7 Entire Agreement**

This Agreement constitutes the entire agreement between the Parties and supersedes all prior agreements, written or oral, between the Parties, relating to the subject matter hereof.

#### **22.8 Counterparts**

This Agreement may be executed in multiple identical counterparts, each of which shall have the force and effect of an original and all of which shall constitute but one and the same agreement. 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.

#### **22.9 No Partnership**

For the avoidance of doubt, nothing in this Agreement shall be construed as creating a partnership, joint venture or any similar relationship between Seller on the one hand and Buyer on the other hand.

#### **22.10 Sovereign Immunity**

If any Party is wholly, partly, directly, indirectly owned or controlled by a government, such Party agrees that in the event of commencement of legal process by the other Party, neither it nor any of its assets is entitled to immunity from suit, execution or attachment or other legal process on the ground of sovereign immunity or otherwise. Such Party's entry into this Agreement constitutes, and the exercise of its rights and performance of and compliance with its obligations under this Agreement will constitute private and commercial acts done and performed for private and commercial purposes. Each Party hereby submits to the jurisdiction and shall pursue and/or execute any judgments or awards, of any court or arbitral tribunal having jurisdiction hereunder.

## 22.11 **English Language**

This Agreement is executed and shall be construed in the English language. The Parties agree that all notices to be given by any Party hereunder and all other communications and documentation relating to this Agreement, shall be in English.

## 22.12 **Tolling Arrangements**

- 22.12.1 If Seller (A) fails to deliver Gas as and when required under Section 4.4.1 of this Agreement or (B) declares Force Majeure, then Seller will enter into tolling arrangements, consistent with the terms set forth in Schedule 5, permitting Buyer to deliver third-party LNG to Seller's Facilities (the "**Tolling Arrangements**").
- 22.12.2 Any Tolling Arrangements contemplated by this Section 22.12 will include compensation to Seller at a rate of \$0.50 per MMBtu of LNG delivered to Seller's Facilities and be consistent with the terms set forth in Schedule 5.
- 22.12.3 Seller shall promptly notify Buyer in writing once it is able to resume LNG deliveries under this Agreement. Upon receipt of such notice, Buyer will immediately cease scheduling or nominating any new deliveries under any Tolling Arrangement without prejudice to any of Buyer's rights or remedies; provided, however, that any LNG cargoes or volumes already contracted or scheduled for delivery under an existing Tolling Arrangement as of the date of such notice shall be completed in accordance with their terms so as not to interrupt a supply that has been committed. Following completion of such committed deliveries, Buyer shall resume taking LNG supply from Seller pursuant to this Agreement.
- 22.12.4 Any Tolling Arrangement entered into pursuant to this Section 22.12 shall survive termination of this Agreement and remain in full force and effect in accordance with its terms, and shall be treated as a separate and independent agreement for purposes of enforcement, performance, and remedies (including those available under the Bankruptcy Code).

## 22.13 **Oversight**

Notwithstanding anything in this Agreement that may be to the contrary, the P3A (or its successor in interest or designated representative): (a) shall serve as the sole authority for oversight of Genera under this Agreement; (b) shall have the sole authority to enforce this Agreement against Seller; (c) shall have the sole right to give (or withhold) any approvals, consents or waivers on behalf of Buyer or Genera under or in respect of this Agreement; and (c) shall have the sole authority to take any action on behalf of Buyer or Genera under Section 22.3 (Amendments). P3A shall be a party to this Agreement for purposes of this Section 22.13

## **22.14 Contract Review Policy of the FOMB**

The Parties acknowledge that Seller has submitted the certification titled “Contractor Certification Requirement” required in accordance with the Contract Review Policy of the Financial Oversight and Management Board for Puerto Rico, effective as of November 6, 2017 and amended on October 30, 2020, signed by Seller’s Authorized Signatory. Seller represents and warrants that the information included in Contractor Certification Requirement is complete, accurate and correct, and that any misrepresentation, inaccuracy or falseness in such Certification will render the Agreement null and void and Seller will have the obligation to reimburse immediately to the Commonwealth any amounts, payments or benefits received from the Commonwealth under the proposed Agreement.

[Signature page follows]

As witness whereof this Agreement has been duly executed on behalf of each of the Parties by its duly authorized representative on the day and year before first written.

SIGNED by:



Name: Christopher Guinta

Title: Chief Financial Officer

on behalf of: NFEnergia LLC

SIGNED by:

Signed by:



AC491FE76AD44DF...

Name: Kevin D. Futch

Title: General Counsel

on behalf of: Puerto Rico Electric Power Authority,  
represented by its agent Genera PR LLC

SIGNED by:

Signed by:



039ECAF4DD9E41D...

Name: Lionel Santa Crispín

Title: General Counsel

on behalf of: Puerto Rico Public-Private Partnerships  
Authority, solely with respect to Section 22.13

*Signature Page to Gas Sales Agreement*

## Schedule 1

### Measurement Principles

**Article I** On Seller's or any applicable interconnecting Third Party's side of the Delivery Point, Seller or such Third Party will provide pay and check meters that will use telemetry and real time measurement; such measurements shall be recorded and made available to Buyer and Seller. Seller will provide Buyer a check meter for Buyer to install and maintain custody of on Buyer's side of the Delivery Point. If applicable, to determine the weight of Gas delivered to Buyer, Seller shall weigh the ISO Container immediately upon arrival at the Seller's Facilities ("Delivered Weight"). Seller shall issue a weight ticket to Buyer at Seller's facility at the time the Delivered Weight is determined.

**Article II** Seller or any applicable interconnecting Third Party shall operate and maintain pressure control devices on Seller's or such Third Party's side of the Delivery Point in accordance with agreed on specifications.

**Article III** Gas shall be measured in accordance with agreed on specifications.

**Article IV** MMBtus shall be measured in accordance with agreed on specifications.

**Article V** Seller or any applicable interconnecting Third Party shall be responsible for initially calibrating the measurement equipment on Seller's or such Third Party's side of the Delivery Point and shall have the obligation to provide Buyer documentation evidencing the accuracy of both the "pay" and "check" meters and the differential between these meters will be not greater than 1%.

**Article VI** All measurement methodologies will be in accordance with the latest edition of GPA2172/GPA 2145 and the Joint Resolution of the National Petroleum, Natural Gas and Biofuel Agency (ANP)/INMETRO N° 1 of June 10 of 2013, as modified, replaced, extended or otherwise substituted.

**Article VII** All measurements shall be based on the Gas as delivered at the Delivery Point.

**Article VIII** Billing will be based on measurements at the "pay" meter as installed by the Seller or any applicable interconnecting Third Party.

**Article IX** If it is established that any instrument comprising any of the measuring equipment is not capable of the correct operation then the Seller or any applicable interconnecting Third Party shall either repair or replace such instrument.

**Article X** Seller shall be responsible for system losses of Gas from Seller's Facilities to the Delivery Point

**ARTICLE XI**

Schedule 2Delivery Points

<b>Delivery Point</b>	<b>Distance from Palo seco (in miles)</b>
Palo Seco Power Plant	0
Palo Seco MobilePacs	0
San Juan Power Plant	0
Aguirre Power Plant	40
Costa Sur Power Plant	79
Cambalache Power Plant	46
Vega Baja Power Plant	22
Daguao Power Plant	39
Yabucoa Power Plant	29
Jobos Power Plant	41

This Schedule may be updated from time to time either (a) by mutual written agreement of the Parties or (b) by Buyer's written notice delivered under Section 3.3.3 a Generation Unit that is newly capable of operating on Gas.

Schedule 3Gas Quality Specification

Natural Gas delivered by Seller shall satisfy the following conditions:

Parameter	Min	Max	Units
Sand, dust, gums, crude oil, impurities, or other objectionable substances		No traces allowed	
Sulfur	--	1	grain/100 scf
Hydrogen Sulfide	--	0.3	grains/100 scf
Mercaptan Sulfur	--	0.25	grains/100 scf
Carbon Dioxide (CO <sub>2</sub> )	--	2	Percent by volume of carbon dioxide
Water Vapour	--	7	lb/MMscf
Oxygen	--	0.4	Percent by volume of oxygen
Heating Value (Natural Gas)	1,000	--	Btu/scf
Heating Value (LNG)	21,350	--	Btu/lb

Note: These quality parameters shall be measured by methods in accordance with accepted industry practices.

## Schedule 4

### GOVERNMENT CONTRACTING REQUIREMENTS

#### Contractor ACKNOWLEDGMENTS

Contractor, for itself and its members or partners (if Contractor is a partnership under the Puerto Rico Internal Revenue Code of 2011, as amended), represents and warrants that as of the Effective Date (a) neither it nor its members or partners, as applicable, has any outstanding debts for unemployment insurance, temporary disability, or chauffeur's social security with the Department of Labor and Human Resources of the Commonwealth, workman's compensation with the State Insurance Fund, income taxes or sales and use taxes with the Department of Treasury of the Commonwealth, or real or personal property taxes with the Municipal Revenues Collection Center ("CRIM") or (b) it or its members or partners, as applicable, have a payment plan in place with respect to any outstanding debt for the foregoing items and have complied therewith.

Contractor shall have delivered to PREPA prior to, or shall deliver to PREPA on, the Effective Date: a copy of its current Certificate of Incorporation, Certificate of Organization or Certificate of Authorization to do Business in Puerto Rico issued by the Puerto Rico Department of State, as applicable; and evidence (in each case dated no earlier than sixty (60) days prior to the Effective Date) of either: the Contractor's current RUL or RUP registration; or in lieu of the RUL or RUP registration required in Section 1.2.2(a), each of the following:

a copy of Contractor's Merchant's Registration Certificate;

a Certificate of Good Standing issued by the Puerto Rico Department of State;

a certification issued by the Puerto Rico Treasury Department indicating that Contractor and its members and partners, if applicable, do not owe Puerto Rico sales and use taxes to the Commonwealth of Puerto Rico;

a Puerto Rico Sales and Use Tax Filing Certificate issued by the Puerto Rico Treasury Department reflecting that Contractor has filed its Puerto Rico Sales and Use Tax returns for the last sixty (60) tax periods;

a certification issued by the Puerto Rico Treasury Department indicating that Contractor and its members and partners, if applicable, do not owe Puerto Rico income taxes to the Commonwealth;

a Puerto Rico Income Tax Filing Certificate issued by the Puerto Rico Treasury Department reflecting that Contractor has filed its Puerto Rico Income Tax returns for the last five (5) tax years;

a certification issued by the Puerto Rico Child Support Administration (ASUME) reflecting that Contractor is in compliance with the withholdings required to be made by employers under Applicable Laws;

a sworn statement under Act 2-2018, signed before a notary public.

an all concepts debt certification issued by CRIM reflecting that Contractor does not owe any taxes to CRIM with respect to real or personal property; and a certification issued by the Puerto Rico Labor Department reflecting that Contractor is in compliance with the withholdings required to be made by

employers with respect to Unemployment and Disability Insurance.

In providing the services, Contractor, covenants, represents and warrants to PREPA as follows:

Neither Contractor, its subsidiaries or affiliates, nor, when acting on behalf of Contractor or its subsidiaries or affiliates, any director or officer or employee of Contractor or its subsidiaries or its affiliates (together "Contractor Group Members" and each a "Contractor Group Member") has violated as of the Effective Date, or shall violate, conspire to violate, or aid and abet the violation of, any Anti-Corruption Laws. No funds transferred by PREPA to Contractor shall be transferred by Contractor or any Contractor Group Member, directly or indirectly, in violation of any Anti-Corruption Laws.

Neither Contractor nor any Contractor Group Member are Sanctioned Persons or are located, organized or resident in a Sanctioned Country. Neither Contractor nor any Contractor Group Member shall directly or, knowingly, indirectly, engage in any transactions or business activity of any kind with a Sanctioned Person or a Person located, organized or resident in a Sanctioned Country. No funds transferred by PREPA to Contractor shall be transferred by Contractor or any Contractor Group Member, directly or indirectly, to a Sanctioned Person, a Person located, organized or resident in a Sanctioned Country, or in violation of Sanctions;

Contractor and Contractor Group Members maintain and implement as of the Effective Date, and shall maintain and implement, policies, procedures and controls reasonably designed to ensure compliance by

Contractor with the Anti-Corruption Laws and Sanctions;

Contractor shall promptly notify PREPA in writing if, to Contractor's knowledge, Contractor, or any

Contractor Group Member, in connection with this Agreement or the Services, becomes subject to any investigation by law enforcement or regulatory authorities in connection with the Anti-Corruption Laws or Sanctions;

Contractor shall at all times comply with all Applicable Law regarding non- discrimination; neither Contractor nor Contractor Group Members, nor any of their representatives, directly or indirectly, to the best of Contractor's knowledge, has entered into or offered to enter into, or in the case of

Contractor shall enter into, any combination, conspiracy, collusion or agreement to receive or pay any sum of money or other consideration for the execution of this Agreement other than that which is expressly set forth in this Agreement; and Contractor attests, subject to the penalties for perjury, that the foregoing representation is true;

Contractor shall inform PREPA and Genera if, at any time during the Term, there are any material Tax disputes with any Governmental Body of the Commonwealth;

Contractor shall inform PREPA if, at any time during the Term, it or any of its Contractor Group Members becomes aware that any of them are subject to investigation in connection with criminal charges related to acts of corruption, the public treasury, the public trust, a public function or charges involving public funds or property;

Pursuant to Section 5(f) of Act 120 and subject to the provisions of the Generation O&M Agreement, Contractor shall at all times comply with the public policy and regulatory framework applicable it with respect to the PREPA generation assets; and

In delivering the goods or services, Contractor shall:

to the extent that the goods or services are subject to rules of ethics of a profession, comply with any such applicable rules; to the extent that the goods or services involve performance of architectural, engineering, land surveying and landscape architecture services governed by Act No. 173 of the Legislative Assembly of Puerto Rico, enacted on August 12, 1988, as amended (“Act 173”), comply with Act No. 173; and as required by Article 11 of Act No. 14-2004, use commercially reasonable efforts to use, to the extent available and applicable to the goods or services, and to the extent permitted by law and the Federal Funding Requirements, goods extracted, produced, assembled, packaged, bottled or distributed in the Commonwealth of Puerto Rico by businesses operating in the Commonwealth of Puerto Rico or distributed by agents established in the Commonwealth of Puerto Rico.

Contractor certifies and guarantees that:

it has filed all the necessary and required income tax returns to the Commonwealth of Puerto Rico for the last five (5) years. Contractor further certifies that it has complied and is current with the payment of any and all income taxes that are, or were due, to the Commonwealth of Puerto Rico; or

it does not have any legal obligation and has not had to submit income or sales and use tax returns in the Commonwealth of Puerto Rico during the past five (5) years, and it has no outstanding debt with the Commonwealth of Puerto Rico for income taxes or sales and use tax taxes.

Contractor hereby certifies that it is in compliance with any applicable obligation it may have with the Puerto Rico Child Support Administration (Administración de Sustento de Menores (ASUME)). As evidence thereof, Contractor has delivered to PREPA a certification issued by ASUME certifying that

Contractor does not have any debt, outstanding debt, or legal procedures to collect child support payments that may be registered with ASUME.

Contractor hereby certifies that if there is any Judicial or Administrative Order demanding payment or any economic support regarding Act 168-2000, as amended known as the “Law for the Strengthening of the Family Support and Livelihood of Elderly People”, the same is current and in all aspects in compliance.

Any and all necessary waivers regarding the Agreement have been obtained from any government entity and said waivers shall become part of the contracting file.

Contractor expressly agrees that the conditions outlined throughout this Schedule 4 are essential requirements of Contracts with PREPA. Consequently, should any of these representations, warranties, and certifications be incorrect, inaccurate or misleading, in whole or in part, then this will be deemed a material breach by Contractor and permit PREPA to terminate the Agreement. PREPA shall also have the right to terminate the Agreement in the event of Contractor’s negligence, dereliction of duties or breach of this Agreement without limiting any other rights and remedies that PREPA may have as a result thereof, including the remedies available to it under Act No. 2-2018.

Contractor hereby certifies that it has not been convicted in any Puerto Rico or United States Federal court of any of the crimes under Articles 4.2, 4.3 or 5.7 of Act No. 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 No. 146-2012, as amended, known as the Puerto Rico Penal Code (“Act 146-2012”), any of the crimes typified in Act No. 2-2018, as amended, known as the Anti-

Corruption Code for a New Puerto Rico (“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 No. 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”).

PREPA shall have the right to terminate the Agreement in the event Contractor is convicted in Puerto Rico or United States Federal court of any of the crimes under Articles 4.2, 4.3 or 5.7 of Act No. 1-2012, any of the crimes listed in Articles 250 through 266 of Act No. 146-2012, as amended, known as the Puerto Rico Penal Code, any of the crimes typified in Act No. 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 No. 8-2017.

Furthermore, Contractor agrees to comply with the provisions of Act 2-2018, as the same may be amended from time to time.

Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to them in the Agreement.

#### Interagency Services Clause

Pursuant to Memorandum No. 2021-003, Circular Letter 001-2021, of the Office of the Governor of Puerto Rico and the Office of Management and Budget, both Parties acknowledge and agree that the contracted services herein may be provided to any entity of the Executive Branch which enters into an interagency agreement with PREPA or by direct provision of the Office of the Chief of Staff of the Governor of Puerto Rico. These services will be performed under the same terms and conditions regarding hours of work (if applicable) and compensation set forth in the Agreement.

Contract Review Policy of the Financial Oversight and Management Board for Puerto Rico  
The Parties acknowledge that Contractor has submitted the certification titled “Contractor Certification Requirement” required in accordance with the Contract Review Policy of the Financial Oversight and Management Board for Puerto Rico, effective as of November 6, 2017 and amended on October 30, 2020, signed by Contractor’s Executive Director (or another official with an equivalent position or authority to issue such certifications). A signed copy of the Contractor Certification Requirement included has been provided. Contractor represents and warrants that the information included in

Contractor Certification Requirement is complete, accurate and correct, and that any misrepresentation, inaccuracy of falseness in such Certification will render the contract null and void and Contractor will have the obligation to reimburse immediately to the Commonwealth any amounts, payments or benefits received from the Commonwealth under the proposed contract.

#### Termination Clause

To the extent required by Act No. 3-2017 and OE-2021-003, or other Applicable Law, order or circular letter, the office of the Chief of Staff shall have the authority to terminate this Agreement at any time; provided that in any such event Contractor shall be entitled to payment in full for goods or services rendered by it through the date of termination.

PREPA certifies that, to the extent applicable, the Agreement has the appropriate governmental authorizations necessary for its execution, and according to the provisions in the Act No. 3-2017, known as the “Act to Address the Economic, Fiscal, and Budget Crisis to Guarantee the Operations of the Government of Puerto Rico.” Furthermore, PREPA certifies that, also to the extent applicable, it has

obtained written approval of the Government Chief of Staff and the Office of Management and Budget, pursuant to Memorandum Number 2017-001 and Circular Letter 141-17.

**Schedule 5**  
**Tolling Term Sheet**

[See Attached]

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## LNG Regasification Tolling Term Sheet

*This indicative LNG Regasification Tolling Term Sheet (“**Tolling Term Sheet**”) sets forth the key terms and conditions on which NFEnergia LLC shall enter into a definitive LNG Regasification Tolling Agreement (the “**Definitive Tolling Agreement**”) with a third-party as contemplated in Section 22.12.2 of the Gas Sales Agreement between NFEnergia LLC and the Puerto Rico Electric Power Authority (“**PREPA**”), dated December 4, 2025 (the “**GSA**”). The terms set forth in this Tolling Term Sheet are agreed to by NFEnergia, LLC but are not intended to be, and shall not constitute, a binding or enforceable agreement and remain subject to definitive documentation.*

Term	Details
1. <b>Parties:</b>	NFEnergia LLC (the “ <b>Terminal Operator</b> ”), the owner and operator of the (i) San Juan Micro-Fuel Handling Facility, located in wharves A and B of the San Juan Harbor, San Juan, Puerto Rico (the “ <b>SJ Terminal</b> ”) and (ii) the regasification equipment located within PREPA’s Palo Seco power plant (“ <b>PS Regas</b> ”). [____] (“ <b>Terminal User</b> ”). Terminal Operator and Terminal User are individually referred to as a “ <b>Party</b> ” and, collectively, as the “ <b>Parties</b> .”
2. <b>LNG Receipt Point:</b>	Terminal User shall be responsible for delivering LNG to the flange connecting the manifold of the Terminal User’s LNG vessel to the receiving facilities of the SJ Terminal (the “ <b>LNG Receipt Point</b> ”).
3. <b>Gas/LNG Delivery Point:</b>	Terminal Operator shall be responsible for delivering regasified LNG to Terminal User at the downstream metering station at or nearby the SJ Terminal boundary, LNG at the flange at the SJ Terminal truck loading station, or at the flange at the truck loading station by the PS Regas, each as applicable, with the exact flange or valve to be agreed in the Definitive Tolling Agreement (the “ <b>Gas/LNG Delivery Point</b> ”).
4. <b>Title, Custody, Control and Risk of Loss:</b>	Custody, control, and risk of loss of the LNG will transfer from Terminal User to Terminal Operator at the LNG Receipt Point. Custody, control, and risk of loss of regasified LNG will transfer from Terminal Operator to Terminal User at the Gas/LNG Delivery Point; <i>provided, however,</i> that marine risks, including during approach, berthing, and unberthing, will be discussed and agreed between the parties consistent with standard industry provisions. Title to LNG and regasified LNG shall remain with Terminal User. <sup>1</sup>
5. <b>Fees:</b>	Terminal User will pay Terminal Operator an amount equal to \$0.50 <sup>2</sup> per MMBtu of LNG delivered to the LNG Receipt Point.

<sup>1</sup> NTD: Title, custody, control and risk of loss to regasified LNG or LNG, as applicable, will transfer from Terminal User to PREPA instantaneously at the Gas/LNG Delivery Point pursuant to PREPA’s contractual arrangements with Terminal User.

<sup>2</sup> NTD: Subject to CPI escalation with a 2% floor per annum, from the first Contract Year of the GSA.

Term	Details
	<p>All government, pilotage, port, tug, line-handling, security (ISPS), regulatory and other similar costs, charges or fees attributable to Terminal User's vessels or LNG cargo are for Terminal User's account. Taxes on services are for Terminal User's account. All fees are subject to gross-up for any withholding taxes.</p> <p>If Terminal User misses a scheduled slot or arrives outside the window by &gt;8 hours, Terminal User shall indemnify Terminal Operator for all liabilities of Terminal Operator Group to any other terminal users, vessels or other third parties for in connection with the relevant periods impacted by the schedule impacts. To secure amounts due, Terminal Operator shall have a contractual lien and security interest over LNG/regasified gas in its custody, enforceable to the maximum extent permitted by law.</p> <p>Failure by Terminal User to pay Terminal Operator any amounts within 5 Business Days of due date permits immediate suspension; failure to cure within 10 Business Days permits termination by Terminal Operator.</p>
6. <b>Terminal Operator Responsibilities:</b>	<p>Terminal Operator will be responsible for operating the SJ Terminal, including regasification at the SJ Terminal, and the PS Regas. Terminal Operator will exercise due diligence to provide a berth that, subject to prevailing conditions and lawful directions of the port and authorities, is operationally suitable for compatible vessels. Terminal Operator gives no absolute warranty of safety, and Terminal User is responsible for safe navigation, pilotage, and mooring. For the avoidance of doubt, Terminal Operator responsibilities will include delivering regasified LNG to the Gas/LNG Delivery Point (which shall include (i) the downstream metering stations immediately before the San Juan 5 &amp; 6 Units and the San Juan TM Units and the downstream metering station by the PS Regas) and will not include the provision of any ISO containers nor logistics support to Terminal User's ISO truck loading operations; <i>provided however</i>; that Terminal Operator will use commercially reasonable efforts to provide ISO containers, trucks and logistics support for Terminal User's ISO truck loading operations if Terminal User request it.</p>
7. <b>Terminal User Responsibilities</b>	<ul style="list-style-type: none"> <li>• Terminal User will be responsible for arranging for LNG vessels, each of which must have a cargo capacity between 7,500 m<sup>3</sup> and 174,000 m<sup>3</sup> and is compatible with the SJ Terminal. Terminal Operator may reject any LNG Vessel that fails to comply with these requirements based on its good faith determination, following technical due diligence, SIRE/CDI reviews and trial mooring if requested. Terminal User will be responsible for providing its ISO containers and logistics support for any truck loading operations.</li> <li>• Each of Terminal User's LNG vessels will be required to comply with the customary detailed insurance and port liability, and maritime (including laytime, NOR, and berth time) requirements</li> </ul>

## NTD 3: Delivery Point Consistency

Upon execution of a Gas Supply Agreement between PREPA and a third-party supplier, all Gas/LNG Delivery Points shall mirror and remain consistent with those defined under the primary agreement governing LNG supply and regasification to which this Tolling Agreement is ancillary (the "Main Agreement").

Term	Details
	<p>to be set forth in the Definitive Tolling Agreement, including signing the applicable port liability agreement as a condition to berthing at and utilizing the SJ Terminal. The Definitive Tolling Agreement will contain standard industry provisions regarding insurance and port liability, vetting and compatibility studies entitling Terminal Operator to inspect, conduct due diligence in relation to and approve any LNG vessels that Terminal User proposes to berth at the SJ Terminal.</p> <ul style="list-style-type: none"> <li>Terminal User will be responsible for the receipt of regasified LNG or LNG and all downstream transportation and logistics of the same from the Gas/LNG Delivery Point.</li> <li>Terminal User shall supply, and Terminal Operator shall be able to retain, as fuel, boil-off gas, heel and system loss, a percentage of received LNG to be agreed by the Parties in accordance with industry standards of comparable FSUs and with the technical specifications of the FSU (“<b>Retainage</b>”).</li> <li>Laytime and demurrage are for Terminal User’s account, unless caused by reasons attributable to Terminal Operator. Terminal Operator is not responsible for port congestion or weather delays.</li> </ul>
8. <b>Quality; Delivery Rate Specifications; Metering:</b>	<p>LNG delivered by Terminal User must comply with the SJ Terminal’s then-applicable LNG quality and delivery rate specifications, any changes to which shall be notified to Terminal User as soon as reasonably practicable, as may be updated from time to time, which will be set forth in the Definitive Tolling Agreement.</p> <p>Terminal Operator may reject off-spec LNG as follows:</p> <ol style="list-style-type: none"> <li>Terminal User notifies the Terminal Operator of the quality of the LNG its has loaded into Terminal User’s LNG vessel (normally 2 days after loading).</li> <li>If the LNG tested quality does not meet the Terminal Operator’s reasonable specification requirement, then the Terminal Operator may decide whether it can take the cargo with some treatment and then the Terminal User pays the bill, or if the cargo tested quality is “Off spec”, the Terminal User may decide to reject the Cargo.</li> <li>In the event the Terminal Operator did not notify the Terminal User of the Off spec LNG condition and subsequent damages occur to the downstream end users’ equipment, the Terminal Operator should be liable for such damages.</li> </ol> <p>Upstream Terminal Operator’s metering systems (same as the Terminal User’s downstream meters) to be aligned in the Definitive Tolling Agreement.</p>

## NTD 3: Delivery Point Consistency

Upon execution of a Gas Supply Agreement between PREPA and a third-party supplier, all Gas/LNG Delivery Points shall mirror and remain consistent with those defined under the primary agreement governing LNG supply and regasification to which this Tolling Agreement is ancillary (the “Main Agreement”).

<p><b>9. Compliance with Law</b></p>	<p>The Definitive Tolling Agreement will include provisions requiring Terminal User and Terminal Operator to comply with all U.S. LNG import authorization laws, regulations and requirements, and furthermore will include all restrictions and obligations imposed by such import authorization laws, regulations and requirements.</p> <p>Any incremental cost or capital expenditure required by change in law affecting the SJ Terminal, PS Regas or Terminal Operator will result in a corresponding increase to the Fees.</p> <p>The SJ Terminal Rules and PS Regas Rules shall be developed by Terminal Operator in accordance with industry practice and the specifications of the FSU and regasification equipment, as applicable, in parallel to negotiating the Definitive Tolling Agreement.</p> <p>Within 30 days of execution of the Definitive Tolling Agreement, each Party shall provide the other Party with an Emergency Response Plan.</p>
<p><b>10. Curtailment</b></p>	<p>Service is interruptible and Terminal Operator may curtail service for safety and security reasons, planned, or required maintenance and emergency shutdowns. In such a case, Terminal Operator will use its best efforts to notify Terminal User as soon as reasonably practicable of any planned maintenance and emergency shutdowns, so as to minimize any additional costs and business interruptions.</p>
<p><b>11. Governing Law;</b></p>	<p>The Definitive Tolling Agreement will be governed by the laws of the State of New York.</p>
<p><b>12. Non-Binding Effect; Good Faith Negotiations:</b></p>	<ul style="list-style-type: none"> <li>• This Tolling Term Sheet shall serve as the basis for a Definitive Tolling Agreement; provided, however, that the terms and conditions set forth herein are subject to change as a result of further negotiations by the Parties. This Tolling Term Sheet does not constitute a binding or enforceable agreement, except with respect to the confidentiality obligations set forth herein. The Parties agree to negotiate in good faith to finalize and execute a Definitive Tolling Agreement consistent with the terms set forth in this Tolling Term Sheet and those negotiated by the Parties.</li> </ul>
<p><b>13. Indemnities</b></p>	<p>Terminal User indemnifies Terminal Operator for claims arising from Terminal User's LNG, vessels, contractors, or violations of law, including environmental, pollution, discharge of LNG, and/or any losses (to be defined in the Definitive Tolling Agreement) to the SJ Terminal or PS Regas, except to the extent caused by Terminal Operator's gross negligence or willful misconduct.</p>
<p><b>14. Liability</b></p>	<p>Neither Party is liable for consequential, indirect, punitive or similar damages or losses. Terminal Operator's aggregate liability is capped at \$[●], except for (i) third-party indemnity claims, (ii) claims for IP infringement, (iii) breaches of confidentiality, and (iv) gross negligence or willful misconduct of Terminal Operator. Terminal</p>

**NTD 3: Delivery Point Consistency**

Upon execution of a Gas Supply Agreement between PREPA and a third-party supplier, all Gas/LNG Delivery Points shall mirror and remain consistent with those defined under the primary agreement governing LNG supply and regasification to which this Tolling Agreement is ancillary (the "Main Agreement").

	User's aggregate liability is capped at \$[●] except for (i) third-party indemnity claims, (ii) claims for IP infringement, (iii) breaches of confidentiality, and (iv) gross negligence or willful misconduct of Terminal User. Such liability caps to be negotiated between the Parties in accordance with industry standards and commensurate with value of LNG to be tolled under the Definitive Tolling Agreement and potential risks.
<b>15. Miscellaneous</b>	<p>The Definitive Tolling Agreement will have customary provisions, including but not limited to provisions relating to quantity, confidentiality, invoicing, limitations of liability (including mutual waivers of consequential losses), credit support, creditworthiness, audit, insurance, indemnification, Terminal Operator suspension rights, scheduling, shortfall remedies, metering equipment, SJ Terminal Rules, PS Regas Rules, testing and measurement standards, maintenance, off-specification LNG, force majeure, representations and warranties, immunity waiver, assignment, anti-corruption, default and termination.</p> <p>For the avoidance of doubt:</p> <ol style="list-style-type: none"> <li>1. Terminal Operator responsibilities will include delivering regasified LNG to the Gas/LNG Delivery Point (which shall include (i) the downstream metering stations immediately before the San Juan 5 &amp; 6 Units and the San Juan TM Units and (ii) the downstream metering station by the PS Regas).</li> <li>2. Terminal User shall be responsible for delivering LNG to the LNG Receipt Point.</li> </ol>

**NTD 3: Delivery Point Consistency**

Upon execution of a Gas Supply Agreement between PREPA and a third-party supplier, all Gas/LNG Delivery Points shall mirror and remain consistent with those defined under the primary agreement governing LNG supply and regasification to which this Tolling Agreement is ancillary (the "Main Agreement").

Attachment B  
Certification from the Natural Gas Supplier



111 W 19<sup>th</sup> Street, 8<sup>th</sup> Floor  
New York, NY 10011

**Confidential**

December 16, 2025

Winnie Irizarry  
CEO  
Genera PR LLC  
250 Av. Luis Muñoz Rivera  
Suite 1200  
San Juan, PR 00918

RE: NFEnergia LLC's regasification equipment at the Palo Seco power plant

Dear Mr. Irizarry:

NFEnergia LLC ("NFE" or "We") is the owner and operator of the regasification equipment located at the Palo Seco power plant ("NFE's PS Regas Equipment"). On October 11, 2024, the Puerto Rico Energy Bureau ("PREB") conditionally approved that the Palo Seco Mobile Pack units ("Palo Seco MPs") run on natural gas as its primary fuel, subject to certain conditions, including the treatment of NFE's PS Regas Equipment ("PREB Order").<sup>1</sup>

As requested in PREB's Order, upon the termination of the Gas Sales Agreement by and between NFE and PREPA dated December 4, 2025, NFE will remove NFE's PS Regas Equipment in a reasonable manner to allow other fuel suppliers to install their own regasification facilities. All removal activities will be completed within industry-standard timelines for similar decommissioning processes and in compliance with applicable safety and operational requirements.

Please let us know if you have any questions or concerns regarding this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Christopher Guinta".

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Name: Christopher Guinta  
Title: Chief Financial Officer of NFEnergia LLC

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<sup>1</sup> *In Re: Review of Genera PR, LLC Request to operate Palo Seco MP and Mayaguez CT with Natural Gas as Primary Fuel*, Case. No. NEPR-MI-2024-0004, Resolution and Order (October 11, 2024)

Attachment C  
Savings Estimates  
(Native File submitted via email)