

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

NEPR

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IN RE: PUERTO RICO ELECTRIC POWER
AUTHORITY'S PERMANENT RATE

Case No.: NEPR-MI-2020-0001

Motion in Compliance with Resolution and
Order of September 18, 2026, and Submitting
Genera's Responses to Request for
Information

**MOTION IN COMPLIANCE WITH RESOLUTION AND ORDER OF SEPTEMBER 18,
2026, AND SUBMITTING GENERA'S RESPONSES TO REQUESTS FOR
INFORMATION**

TO THE PUERTO RICO ENERGY BUREAU:

COMES NOW, GENERA PR, LLC ("Genera"), through its undersigned counsel and,
very respectfully, states and prays as follows:

1. On September 18, 2026, the Puerto Rico Energy Bureau ("Energy Bureau") issued a *Resolution and Order* in the present proceeding ("September 18 Resolution") concerning the quarterly fuel and purchased power factors proposed by LUMA Energy, LLC and LUMA Energy ServCo, LLC (collectively, "LUMA") for the October through December 2026 period.

2. In the *September 18 Resolution*, the Energy Bureau ordered LUMA and Genera to appear at a Virtual Technical Conference scheduled for Monday, September 28, 2026, at 10:00 a.m., prepared to explain the matters driving the proposed increase in the quarterly factors, including the contribution of each component, the reasons for the increased costs, and significant changes from the prior quarter.

3. The Energy Bureau further ordered LUMA and Genera to respond, on or before Tuesday, September 22, 2026, at 12:00 p.m., to the Request for Information ("First RFI") included

as Attachment A to the *September 18 Resolution*. The *September 18 Resolution* also directed Genera to obtain and provide the Puerto Rico Electric Power Authority's ("PREPA") responses to the First RFI.

4. The First RFI seeks information concerning, among other matters, (i) potential errors or revisions affecting the proposed FCA, PPCA, and FOS rates; (ii) fuel deliveries and availability; (iii) forced and unplanned generating unit outages; (iv) natural gas nominations and deliveries; (v) the use and cost of ULSD and HFO in lieu of natural gas; (vi) fuel price and fuel mix impacts; and (vii) other matters bearing on the reconciliation period of June through August 2026, and the proposed factors for October through December 2026.¹

5. On September 19, 2026, LUMA requested a limited extension of time, until Thursday, September 24, 2026, to file its responses to the RFI. On September 21, 2026 the Energy Bureau notified a *Resolution and Order* granting LUMA's time extension request.

5. In compliance with the *September 18 Resolution*, Genera hereby submits, as Exhibit A to this Motion, its responses to several of the requests contained in the First RFI directed to Genera, whether individually or jointly with another entity, together with the supporting information and documentation identified therein.

6. Despite its best efforts, Genera could not provide responses to RFIs 7(e) &(f), 8, 18, 22(b) & (c), 29, 32, 34, 38, 39 and 41. We respectfully request an extension of two (2) days, until

¹ On September 21, 2026, the Energy Bureau issued a subsequent *Resolution and Order* ("September 21 Resolution"), which expressly referenced the *September 18 Resolution* and issued a Second Request for Information ("Second RFI"). The September 21 Resolution also directed PREPA and certain purchased power producers to appear at the September 28 Technical Conference, ordered LUMA and Genera to respond to the Second Request for Information by Thursday, September 24, 2026, at 12:00 p.m., and granted LUMA an extension until that same date to respond to the First RFI. For purposes of maintaining a complete procedural record, Genera respectfully notes the September 21 Resolution. **This Motion, however, is directed solely to Genera's compliance with the *September 18 Resolution* and the First RFI. Genera will address the Second Request for Information issued in the *September 21 Resolution* through a separate filing within the applicable deadline.**

September 24, 2026, to respond to these RFIs. Genera submits that this extension is sought in good faith and for good reason, and will not unduly delay this proceeding, as this is also the deadline for responding to the Second RFI.

7. Moreover, consistent with the express directive in the *September 18 Resolution*, Genera coordinated with PREPA in order to submit the responses to those requests in the First RFI that call for information from PREPA, namely, RFIs 4, 5, 20, 44, 45 and 46. However, PREPA informed that they also need an extension until September 24, 2026 to provide their responses.

8. Finally, Exhibit #2 to the Responses contains confidential and protected information. Accordingly, Genera requests that Exhibit #2 be kept confidential pursuant to PREB's Policy on Management of Confidential Information, CEPR-MI-2016-0009, as amended on September 21, 2016. Through a separate filing, within the next ten (10) days, as set forth in Section A.2 of the PREB's policy on Management of Confidential Information, Genera will present a memorandum of law in support of its request to treat as confidential, and to protect as such, this Exhibit.

WHEREFORE, Genera respectfully requests that the Energy Bureau take notice of the foregoing and:

- (a) Receive Genera's responses to the First RFI attached hereto as Exhibit A and, accordingly, deem Genera in partial compliance with the *September 18 Resolution's* requirement to submit its responses to the Request for Information.
- (b) Grant Genera and PREPA an extension of two (2) days to respond to RFIs 4, 5, 7(e) & (f), 8, 18, 20, 22(b) & (c), 29, 32, 34, 38, 39, 41, 44, 45 and 46.
- (c) Accept Exhibit #2 as a confidential filing and allow Genera to present a Memorandum in Support of the confidentiality designations within ten (10) days of this filing.

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico, this 22nd day of September 2026.

It is hereby certified that this Motion was filed using the electronic filing system of this Energy Bureau, and that electronic copies of this Motion will be notified to the following attorneys who have filed a notice of appearance in this case: RegulatoryPREBOrders@lumapr.com; yahaira.delarosa@us.dlapiper.com; margarita.mercado@us.dlapiper.com; katiuska.bolanos-lugo@us.dlapiper.com; kmercado@jrsp.pr.gov; wvera@jrsp.pr.gov; legal@genera-pr.com; regulatory@genera-pr.com; elias.sostre@aes.com; jesus.bolinaga@aes.com; nzayas@gmlex.net; rcruzfranqui@gmlex.net; mvalle@gmlex.net; Alexis.rivera@prepa.pr.gov; carlos.reyes@ecoelectrica.com, ccf@tcm.law; leslie.hufstetler@infinigenrenewables.com; notices@infinigenrenewables.com; he@infinigenrenewables.com; regulatory@patternenergy.com; apc@mcvpr.com.

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Luis R. Román Negrón
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Exhibit A

Docket Number: NEPR-MI-2020-0001

In Re: Puerto Rico Electric Power Authority Permanent Rate

Re: Request of Information and scheduling of Virtual Technical Conference

1. Have any errors or revisions been identified by Genera or LUMA that affect the FCA, PPCA, and FOS rates for October through December 2026 proposed by LUMA in LUMA's September 15, 2026, Motion and supporting documents?
 - a. If yes, please identify

Response:

Yes. As submitted by Genera to LUMA on September 18, 2026, Genera revised and updated the August 2026 Fuel Purchases Monthly Report and the August 2026 Fuel Report to include invoice data for natural gas purchases at the San Juan and Palo Seco power plants. The corresponding invoices were received after the September 9, 2026 reporting deadline and, therefore, were not included in the information originally provided to LUMA for purposes of calculating the proposed FCA, PPCA, and FOS rates for October through December 2026.

2. Has Genera experienced problems or delays in getting fuel delivered during June 2026 through August 2026? If so, please explain, providing specifics of fuel delivery issues that LUMA or Genera are experiencing.

Response:

With respect to New Fortress Energy, please refer to Genera's Monthly Reports on Natural Gas Supply Contract and Fuel Switching Limitations for June through August 2026, which provide the relevant information regarding natural gas supply and delivery limitations during the referenced period.

With respect to Naturgy, the supplier delivered quantities lower than the nominated amounts.

3. Is Genera expecting problems or delays in fuel deliveries during the October 2026 through December 2026 period? If so, please explain, providing specifics of expected fuel delivery issues. Also, specify and explain any contingency plans to assure that sufficient fuel will be delivered to the system during those months to avoid having outages attributable to insufficient fuel availability.

Response:

Genera does not currently anticipate any significant fuel delivery problems or delays during the October 2026 through December 2026 period. However, vessel swaps may occur from time to time due to operational or logistical considerations and could result in minor scheduling adjustments.

In the event of a disruption in fuel supply or logistics, GeneraPR will implement the following general strategies:

- **Fuel Sourcing Substitution:** Utilize alternate fuels (for example: switching from NG to ULSD or FO6 when technically feasible) based on fuel availability and unit compatibility.
- **Spot Market Procurement:** Currently engaged in conversations with Peerless Oil & Chemicals for a new MFPA to procure ULSD and/or Bunker C on a short-term basis.
- **Storage Utilization:** All fuel storage replenishments are based on maintaining tank levels at 90 percent safe fill, which maximizes in-house inventory. Also, FO6 and ULSD provider is requested to increase its local reserve inventory during the heightened storm season.
- **Load Prioritization and Curtailment:** In coordination with system operators, prioritize dispatch of generation units with secure fuel availability and curtail non-critical operations if required.

- **Supplier Coordination and Scheduling Adjustments:** Proactively engage with fuel suppliers to reschedule deliveries or expedite shipments based on forecasted inventory levels and system load needs
- **Emergency Procurement Protocols:** Trigger exigency procurement procedures in coordination with PREPA, LUMA, and government agencies, particularly under declared emergencies or if standard procurement mechanisms fail to meet urgent needs.

4. Have Genera or PREPA received force majeure notifications from any fuel suppliers or fuel transporters in June 2026 through August 2026? If so, please identify and provide a copy of each such force majeure notification.

Response:

With respect to New Fortress Energy, please refer to Genera's Monthly Reports on Natural Gas Supply Contract and Fuel Switching Limitations for June through August 2026, which provide the relevant information regarding natural gas supply and delivery limitations during the referenced period.

With respect to the rest of the fuel suppliers, Genera has not received force majeure notifications in June 2026 through August 2026.

5. Have LUMA or PREPA received force majeure notifications from any purchased power suppliers from June 2026 through August 2026? If so, please identify and provide a copy of each such force majeure notification.

Response:

This request should be directed to LUMA, as Genera does not have information regarding whether LUMA or PREPA received force majeure notifications from purchased power suppliers during the referenced period.

6. During the reconciliation months of June 2026 through August 2026:
 - a. Were there any transmission system outages that prevented generation from being supplied to serve electric load?
 - b. If the answer to part a is "yes" identify each transmission system outage in each month, June 2026, July 2026, and August 2026, that affected the system's ability to transmit power generated and purchased to serve electricity demand.

Response:

This request should be directed to LUMA, as LUMA is responsible for the operation of the transmission and distribution system and is therefore best positioned to provide information regarding any transmission system outages during the referenced period that may have prevented generation from serving electric load.

7. During the reconciliation months of June 2026, July 2026, and August 2026:
- Were any generating units unavailable due to unplanned or forced outages?
 - If the answer to part a is "yes," identify each forced/unplanned outage in June 2026, July 2026, and August 2026 by generating unit, date, time, and duration. Also explain the cause of each such outage and identify, quantify, and explain how it affected fuel and purchased power costs for each month. Include supporting calculations.

Response:

Yes. Please refer to Exhibit 1 for additional details regarding each forced/unplanned outage, including the cause of the outage and the corresponding corrective action.

The portion of this request seeking to identify, quantify, and explain the impact of such outages on monthly fuel and purchased power costs, including supporting calculations, should be addressed by LUMA, as LUMA is responsible for system dispatch and is best positioned to assess the effect of the identified outages on replacement generation and purchased power costs.

- c. For the forced/unplanned outages identified in response to part b, does LUMA or Genera have any analysis, calculations, or estimates of the impact on monthly fuel costs and monthly purchased power costs related to those outages, including estimates of the amounts of fuel costs saved by not running the units that experienced the forced outages, and estimates of the additional costs for the replacement power? If not, explain why not.
- d. If the response to part c is "yes," please identify and provide the analyses, calculations, and estimates that LUMA and Genera have relating to the impact of those forced/unplanned outages on monthly fuel cost and monthly purchased power cost for June 2026, July 2026, and August 2026.

Response:

LUMA is responsible for system dispatch and for determining the resources used to serve load when generation becomes unavailable. Accordingly, Genera does not have the information necessary to determine what generation or purchased power replaced the unavailable generation or to quantify the associated replacement power costs. This portion of the request should therefore be directed to LUMA.

- e. For the forced/unplanned outages identified in responses to the above subparts, does LUMA or Genera have any analysis of the cause of those outages? If not, explain why not.
- f. If the response to part e is "yes," please identify and analyze the causes of each of those forced/unplanned outages.

Response:

Genera respectfully requests an extension until Thursday, September 24, 2026, to provide its response to these subparts. Additional time is necessary to compile and review the information regarding the causes of the forced/unplanned outages identified above and to ensure that the information provided is complete and accurate.

8. During September 2026, have there been any unplanned or forced outages? If yes, identify each forced/unplanned outage by generating unit, date, time, and duration.
- a. Are the September 2026 forced/unplanned outages expected to extend beyond September 30, 2026 and into October 2026 or beyond? If so, explain fully.
 - b. If the answer to part a is "yes, " how did LUMA and Genera consider the continuing generating unit outages in projecting fuel and purchased power cost for October through December 2026?

Response:

Genera's analysis of forced and unplanned outages is completed approximately ten (10) days after the end of each month. Accordingly, because September 2026 has not yet concluded, the September 2026 outage analysis is not yet available. Genera can provide the requested September 2026 outage report, including the applicable information regarding the identified outages, once the month has concluded and the corresponding analysis has been completed.

9. In June 2026, July 2026, and August 2026, were any generating units run for system reliability reasons and / or because of system constraints outside of normal economic dispatch in which the highest variable cost units are called upon first to meet load? If so, identify the days and hours in which non-economic dispatch occurred and explain the related reasons.

Response:

This request should be directed to LUMA, as LUMA is responsible for system dispatch and is therefore best positioned to identify any instances during June, July, and August 2026 in which generating units were dispatched for system reliability reasons or due to system constraints outside of normal economic dispatch, including the applicable dates, hours, and reasons for such dispatch.

10. In June 2026, July 2026, and August 2026, were there any hours in which sufficient generating and purchased power resources were not available to meet system demand for electricity? If so, identify the days and hours in which the available generating and purchased power resources were insufficient to supply the system demand for electricity and explain the related reasons sufficient resources were not available during those hours.

Response:

This request should be directed to LUMA, as LUMA is responsible for system dispatch and is therefore best positioned to determine whether, during June, July, and August 2026, there were any hours in which available generation and purchased power resources were insufficient to meet system demand, and to identify the applicable dates, hours, and reasons for any such insufficiency.

11. In June 2026, July 2026, and August 2026, were there any days in which the most economical fuel source (e.g. LNG) was not available in sufficient quantities to enable full economic generation at any generating units? If so, identify the days during which the most economical fuel source was not available, and a higher cost fuel was used for generation. Also, explain the related reasons the most economic fuel source was not available to those generating units during those days.

Response:

Please refer to response provided in RFI 2.

12. In June 2026, July 2026, and August 2026, were any new fuel supply contracts entered into for supply of natural gas or other fuel types? If yes, provide the following information:
- A copy of the contract, including pricing, quantities, and delivery terms.
 - The names and job titles of the persons who negotiated the contract.
 - Whether the persons identified in response to part bare employed by affiliated entities or related parties, and, if so, an explanation of affiliated relationship.

Response:

No. Genera did not enter into or execute any new fuel supply contracts for natural gas or other fuel types during June, July, or August 2026. Accordingly, subparts (a) through (c) are not applicable.

13. In June 2026, July 2026, and August 2026, were there any constraints on the power being supplied to the system by EcoElectrica?
- a. Did the power supplied by EcoElectrica during any of those months deviate from the projections? If so, please identify, quantify, and explain those constraints and deviations.

Response:

This request should be directed to LUMA, as LUMA is responsible for system operations and dispatch and is therefore best positioned to identify and quantify any constraints affecting the power supplied by EcoEléctrica during June, July, and August 2026, as well as any deviations between the power supplied and the corresponding projections.

14. For June 2026, July 2026, and August 2026, were there any days or hours in which power to the system could not be supplied by EcoElectrica?
- a. If so, please identify those days and hours and explain what prevented the EcoElectrica power from being supplied.

Response:

This request should be directed to LUMA, as LUMA is responsible for system operations and dispatch and is therefore best positioned to determine whether there were any days or hours during June, July, and August 2026 in which power from EcoEléctrica could not be supplied to the system, and to identify the applicable dates, hours, and reasons.

15. As of August 31, 2026, what amount of cumulative differences between (1) actual and (2) forecast amounts for Customer Battery Energy Sharing (CBES and CBES+) does LUMA show?

Response:

This request should be directed to LUMA, as the information requested pertains to LUMA's actual and forecast amounts for the Customer Battery Energy Sharing programs (CBES and CBES+), including any cumulative differences as of August 31, 2026.

16. For the Accelerated Storage Addition Program (ASAP), what is the cumulative difference for the ASAP (1) invoiced actual amounts and (2) LUMA's forecasted ASAP amounts through August 31, 2026?

Response:

This request should be directed to LUMA, as the information requested pertains to the comparison between actual invoiced amounts and LUMA's forecasted amounts for the Accelerated Storage Addition Program (ASAP) through August 31, 2026.

17. In June 2026, July 2026, and August 2026, were any incoming fuel deliveries diverted to another delivery location (e.g., because of delivery site conditions, weather or other causes)?
- a. If so, please identify with specificity which fuel deliveries were diverted and include a short explanation of why the delivery diversion occurred and whether it impacted plant operations and generation availability.

Response:

No, to Genera's knowledge. During June, July, and August 2026, Genera does not have knowledge of any instances in which incoming fuel deliveries were diverted to another delivery location. Accordingly, subpart (a) is not applicable.

18. In June 2026, July 2026, and August 2026, were there any shortfalls in nominated/contracted natural gas deliveries?

If so, what was the dollar impact on fuel cost in each month, June 2026, July 2026, and August 2026 due to the reduced natural gas deliveries, such as but not limited to creating a need for increased reliance on diesel-fueled related peaking units to compensate for the lack of natural gas fueled generation? Explain fully and provide all related analysis and calculations of the related fuel cost impacts for each month.

Response:

Genera respectfully requests an extension until Thursday, September 24, 2026, to provide its response to these subparts.

19. Did LUMA include any provision for uncollectibles in its proposed FCA or PPCA factors to become effective on October 1, 2026? If so, what dollar amounts and what uncollectibles percentage was used?

Response:

This request should be directed to LUMA, as the information requested pertains to LUMA's calculation of the proposed FCA and PPCA factors to become effective on October 1, 2026, including any provision for uncollectible and the corresponding dollar amounts and percentages used.

20. The following follows up on the potential impact of disputed fuel costs identified in the Energy Bureau's December 19, 2025 Resolution and Order:
- a. Referring to the Energy Bureau's December 19, 2025 Resolution and Order: Is LUMA, PREPA or Genera aware of any ongoing disputes against suppliers of natural gas to the system?

Response:

Yes. Genera is aware of ongoing disputes involving suppliers of natural gas to the system.

- b. Is the dispute with NFE about natural gas supply to the system identified in the Energy Bureau's December 19, 2025 Resolution and Order ongoing as of September 16, 2026?
- c. If the response to part b is "no", when was it resolved? Please identify and provide the documentation containing the resolution of the dispute with NFE identified in the Energy Bureau's December 19, 2025 Resolution and Order.
- d. If the response to part b is "no", when was it resolved? Please identify and provide the documentation containing the resolution of the dispute with NFE identified in the Energy Bureau's December 19, 2025 Resolution and Order.
- e. If the response to part b is "yes" please identify, quantify and explain how LUMA has continued to reflect the deferral of the \$55 million of disputed NFE natural gas costs. Also explain the status of the dispute.

Response:

(b) Yes. As of September 16, 2026, the dispute with NFE regarding natural gas supply to the system, as identified in the Energy Bureau's December 19, 2025 Resolution and Order, remains ongoing.

(c)–(d) Not applicable, as the dispute remains ongoing.

(e) The portion of this request regarding how LUMA has continued to reflect the deferral of the \$55 million in disputed NFE natural gas costs should be directed to LUMA.

With respect to the status of the dispute, P3A/3PPO can provide additional details, as Genera's involvement in and access to information regarding the dispute is limited due to applicable OCI restrictions.

21. Please explain the 1.0151 factor used in calculating the FCA, PPCA, and FOS rates. Include all documentation and calculations that support the 1.0151 factor.

Response:

This request should be directed to LUMA, as the 1.0151 factor is used by LUMA in its calculation of the FCA, PPCA, and FOS rates. LUMA is therefore best positioned to explain the basis for the factor and provide the supporting documentation and calculations.

22. For June 2026, July 2026, and August 2026, please provide the monthly and daily/day-ahead natural gas nominations submitted by Genera to Naturgy and to NFE, respectively, including all supporting workpapers, calculations, and load and unit-dispatch forecasts used to determine each nominated volume.

Response:

Please refer to Genera's monthly reports filed in this docket for June, July, and August 2026, which provide information regarding the natural gas nominations submitted to Naturgy and NFE during the referenced period.

- a. Identify the individual(s) or department responsible for preparing, reviewing, and approving each nomination, and describe the internal process and approval timeline followed.

Response:

Please refer to Exhibit 2, Standard Operating Procedure: Natural Gas Nomination, which describes the internal process followed by Genera for preparing and finalizing natural gas nominations. The Fuels Department is responsible for preparing, reviewing, and finalizing the nominations in accordance with the process described therein.

- b. For each month, state whether the nominated volumes were confirmed in full, confirmed in part, or rejected by Naturgy and/or NFE, and provide all related nomination confirmations, rejections, curtailment notices, or other correspondence exchanged with each supplier.
- c. If any nominations were confirmed in part or rejected, explain in detail the reasons given by Naturgy and/or NFE, and quantify the volume (in MMBtu or other applicable unit) and dollar impact of the resulting shortfall in each month.

Response:

Genera respectfully requests an extension until Thursday, September 24, 2026, to provide its response to these subparts.

23. For June 2026, July 2026, and August 2026, please provide a monthly comparison, by supplier (Naturgy and NFE), of (i) the volume of natural gas nominated, (ii) the volume confirmed/scheduled, and (iii) the volume actually delivered and consumed, together with an explanation of any variances among those three figures.

Response:

Please refer to Exhibit 3.

24. Were any natural gas nominations to Naturgy and/or NFE voluntarily reduced, capped, or withheld at Genera's own initiative during June, July, or August 2026 (e.g., due to Annual Contract Quantity or take-or-pay limitations, minimum-bill provisions, storage or regasification send-out capacity constraints, budgetary considerations, or any other internal reason)?
- a. If so, identify each instance, the volume involved, the reason for the reduction, who made the decision, and any analysis performed of the expected impact on the need to burn ULSD and/or HFO as a result.

Response:

No. Genera did not voluntarily reduce, cap, or withhold natural gas nominations to Naturgy or NFE at its own initiative during June, July, or August 2026. Accordingly, subpart (a) is not applicable.

25. Please identify and explain any LNG cargo or vessel scheduling issues, delivery delays, or send-out/regasification capacity limitations affecting Naturgy's and/or NFE's ability to deliver the natural gas nominated by Genera during June, July, and August 2026, and quantify the resulting fuel cost impact, including the incremental cost of any ULSD and/or HFO burned as a substitute.

Response:

Please refer to answer to RFI no. 2.

26. Please provide copies of the natural gas supply agreements, and any amendments thereto, in effect between Genera and Naturgy and between Genera and NFE, including all provisions governing nomination procedures and deadlines, swing or ratable volumes, take-or-pay or minimum-take obligations, and curtailment or force majeure rights.

Response:

Please refer to Exhibit 4 and Exhibit 5.

27. Please describe and document the methodology, load forecasts, and heat-rate/unit-dispatch assumptions used by Genera to calculate its natural gas nominations to Naturgy and NFE for June, July, and August 2026, and state whether and how those nominations were revised intra-month in response to changes in actual load, unit availability, or weather.

Response:

Genera has established a standard operating procedure for gas nominations. The contracts with the different gas supplier have binding nominations that cannot be revised intra-month without a penalty. Please refer to contracts marked as Exhibits 4 and 5

28. Does Genera have any internal analysis or lessons-learned review of its natural gas nomination practices for June, July, and August 2026? If so, please provide it. If not, please explain why no such review was carried out given the increase in the Fuel Cost Adjustment for the quarter.

Response:

Genera has made the nomination for gas consumptions under its different gas supply contracts using all available data necessary to minimize deviations. No nomination analysis is required. Increase in fuel cost may be attributable to a combination of (i) nominated quantities not made available by the different gas suppliers at the different sites, (ii) dispatch of units, (iii) unforeseeable outage events, (iv) contractual remedies of the different gas suppliers do not provide a 1:1 cover of the backup fuel consumed. and (v) increase of backup fuel costs due to the geopolitical landscape affecting the fuel market.

29. For June 2026, July 2026, and August 2026, please provide, by generating unit and by month, the quantity (in barrels or gallons) and cost of ULSD and HFO actually burned, compared to the quantity and cost that had been budgeted or forecasted for those months, and explain any material variance.

Response:

Genera respectfully requests an extension until Thursday, September 24, 2026, to provide its response to this request.

30. For each occasion during June, July, and August 2026 in which a generating unit capable of burning natural gas was instead dispatched on ULSD or HFO, please identify the unit, date, hours, and quantity of liquid fuel burned, and state whether natural gas was (i) unavailable, (ii) available but not nominated in sufficient quantity, or (iii) available and nominated but not called upon, explaining the reason in each case.

Response:

This request should be directed to LUMA, as LUMA is responsible for system dispatch and is therefore best positioned to identify the specific instances in which natural gas capable generating units were dispatched on ULSD or HFO, including the applicable dates and hours, and to determine whether natural gas was available and/or called upon for dispatch during each such instance.

31. Please provide Genera's variable-cost/dispatch-cost comparison (cost per MMBtu or per MWh) among natural gas, ULSD, and HFO for each month of June, July, and August 2026, and explain how those cost differentials were used in deciding whether to increase natural gas nominations rather than burn ULSD or HFO.

Response:

Genera does not have visibility into the dispatch costs used for system economic dispatch and, therefore, does not perform the requested variable cost/dispatch cost comparison among natural gas, ULSD, and HFO on a \$/MMBtu or \$/MWh basis. Accordingly, Genera does not make natural gas nomination decisions based on the variable or dispatch cost comparison described in this request.

32. Please quantify the total incremental fuel cost incurred in June, July, and August 2026 as a result of burning ULSD and/or HFO in lieu of natural gas, and identify what portion of that incremental cost is attributable to (i) natural gas nomination levels set by Genera, (ii) delivery shortfalls or curtailments by Naturgy or NFE, (iii) forced/unplanned outages, and (iv) any other cause, providing all supporting workpapers and calculations.

Response:

Genera respectfully requests an extension until Thursday, September 24, 2026, to provide its response to this request.

33. Did Genera consider procuring additional or spot-market LNG cargoes, or increasing its nominations to Naturgy and/or NFE, to reduce its reliance on ULSD and HFO during June, July, and August 2026? If so, describe the analysis performed and the outcome. If not, explain why not.

Response:

Genera is contemplating spot purchases for emergencies or savings opportunities. However, the case here is different. The issues are the deliveries, not the nominations. Genera reiterates that the circumstances described in this request are not attributable to Genera's natural gas nomination levels.

34. Please provide all internal communications, memoranda, meeting minutes, or reports discussing (i) the natural gas nomination levels submitted to Naturgy and/or NFE, or (ii) the decision to increase reliance on ULSD and/or HFO, for June, July, and August 2026.

Response:

Genera respectfully requests an extension until Thursday, September 24, 2026, to provide its response to this request.

35. Please compare the volumes and cost of ULSD and HFO burned during June, July, and August 2026 to the volumes and cost of ULSD and HFO burned during the same months (June through August) of 2025 and explain the reasons for any material increase.

Response:

This request should be directed to LUMA, as LUMA is best positioned to provide the requested comparison of the volumes and costs of ULSD and HFO for June through August 2025 and June through August 2026, and to evaluate and explain any material differences between the two periods.

36. Does LUMA's proposed FCA for October through December 2026 reflect any adjustment, disallowance, or prudence review of the fuel costs associated with the increased use of ULSD and HFO during June, July, August 2026 that are attributable to natural gas nomination levels? If not, explain why not. '

Response:

This request should be directed to LUMA, as it pertains to LUMA's calculation of the proposed FCA for October through December 2026, including whether LUMA applied any adjustment, disallowance, or prudence review to fuel costs associated with the use of ULSD and HFO during June, July, and August 2026.

37. Please provide a full reconciliation, or "bridge," of the proposed \$0.06666 increase in the FCA, showing the separate dollar and per-kWh contribution of each of the following, to the extent applicable: (i) natural gas nomination or delivery shortfalls, (ii) increased volume/mix of ULSD and/or HFO burned in lieu of natural gas, (iii) increases in the per-unit market price of ULSD, (iv) increases in the per-unit market price of HFO, (v) forced/unplanned outages, and (vi) any other factor. Provide all supporting work papers and calculations.

Response:

This request should be directed to LUMA, as it pertains to LUMA's calculation of the proposed FCA and the requested reconciliation or "bridge" of the \$0.06666 increase. LUMA is best positioned to identify and quantify the separate dollar and per-kWh contribution of each applicable factor and to provide the supporting workpapers and calculations.

38. Please provide the average monthly price paid by Genera for ULSD and for HFO, respectively, during June 2026, July 2026, and August 2026, compared to (i) the price budgeted or forecasted for those months, and (ii) the average price paid for ULSD and HFO during June, July, and August 2025, and explain any material variance.

Response:

Genera respectfully requests an extension until Thursday, September 24, 2026, to provide its response to this request.

39. Please identify the pricing index or benchmark(s) (e.g., Platts, Bloomberg, New York Harbor ULSD, U.S. Gulf Coast No. 6 Fuel Oil, or similar) used to price Genera's ULSD and HFO purchases during June 2026, July 2026, and August 2026, and provide the underlying index values applicable to each purchase, together with any documentation supporting the magnitude and timing of the ULSD price increases.

Response:

Genera respectfully requests an extension until Thursday, September 24, 2026, to provide its response to this request.

40. Does Genera hedge, lock in, or otherwise manage its exposure to fluctuations [in the] price of ULSD and/or HFO (e.g., through forward purchases, financial hedges, or fixed-price supply agreements)? If so, describe those mechanisms and state whether and how they were used during June 2026, July 2026, and August 2026, and quantify any savings or losses resulting from their use. If not, explain why not, and whether Genera has evaluated doing so considering recent price volatility.

Response:

No. Genera does not currently hedge, lock in, or otherwise manage price exposure for ULSD or HFO through forward purchases, financial hedges, or fixed-price arrangements. Accordingly, no savings or losses associated with such mechanisms were realized during June, July, or August 2026.

PREPA's financial condition and cash-flow constraints have limited Genera's ability to implement this type of initiative. Genera has previously informed the Energy Bureau of its position regarding the implementation of fuel-hedging strategies and the limitations associated therewith.

41. Please state whether, and to what index or benchmark (e.g., Henry Hub, JKM, or another index), the price of natural gas purchased from Naturgy and from NFE is tied, provide the applicable index values for June 2026, July 2026, and August 2026, and provide a monthly comparison, on a \$/MMBtu basis, of the price of natural gas versus the price of ULSD and of HFO for each month.

Response:

Genera respectfully requests an extension until Thursday, September 24, 2026, to provide its response to this request.

42. To what extent did the increase in ULSD and/or HFO prices during June 2026, July 2026, and August 2026 itself influence Genera's decisions about the level of natural gas nominated from Naturgy and/or NFE for those months (e.g., a decision to increase or decrease gas nominations because of the relative cost of the liquid-fuel alternative)? Please explain and provide any related analysis.

Response:

Genera's natural gas nominations are independent of ULSD and HFO prices, given the fact that natural gas is currently the lowest priced fuel. Nominated natural gas quantities are determined considering operation of applicable units using 100% natural gas for the relevant month.

43. Does LUMA's proposed FCA for October through December 2026 reflect any adjustment, disallowance, or prudence review specifically addressing the increase in fuel costs during June 2026, July 2026, and August 2026 attributable to increases in price of ULSD and/or HFO, as opposed to the portion attributable to natural gas nomination levels or volume/mix changes? If not, explain why not.

Response:

This request should be directed to LUMA, as it pertains to LUMA's calculation of the proposed FCA for October through December 2026, including whether LUMA applied any adjustment, disallowance, or prudence review specifically related to increases in ULSD and/or HFO prices during June, July, and August 2026.

44. Impact of hydro generation curtailment and 2026 summer drought.

- a. During June, July and August 2026 was the availability of hydro generation curtailed due to drought or other conditions on the island that rendered anticipated hydro generation not being available in the quantities that were forecasted?
- b. Identify the MWHs of generation from hydro had estimated for each month, June, July and August 2026.
- c. Identify the actual hydro generation (in MWH) for each month June, July and August 2026.
- d. Identify the difference in MWH between (1) forecasted/projected and (2) actual in each month, June, July and August 2026.
- e. Provide LUMA's best estimates of the cost of replacement power used for generation in each month, June, July and August 2026, due to the lack of availability of hydro generation during those months. Include supporting calculations in Excel with formulas intact.

Response:

Consistent with the express directive in the Energy Bureau's September 18, 2026 Resolution, Genera coordinated with PREPA to obtain the information necessary to respond to those requests in the First RFI that seek information from PREPA, including RFI 44. PREPA has informed Genera that it requires additional time to compile and provide the information responsive to this request. Accordingly, Genera respectfully requests an extension until Thursday, September 24, 2026, to supplement its response to RFI 44 with the information provided by PREPA.

45. Aguirre and EcoEléctrica outages.

- a. On July 29, 2026 and extending into other days, were the Aguirre Unit 2 plant, and the Eco Eléctrica plant not available to generate due to unplanned outages?
- b. Identify the specific days and hours during the June, July and August 2026 period when the Aguirre Unit 2 plant, and the EcoEléctrica plant were not available to generate due to unplanned outages.
- c. Provide LUMA's best estimates of the cost of replacement power used for generation in each month, June, July and August 2026, due to the lack of availability of the Aguirre and EcoEléctrica generating resources associated with unplanned outages. Include supporting calculations in Excel with formulas intact.

Response:

This request should be directed to LUMA as it seeks LUMA's estimates of the associated replacement power costs and supporting calculations.

46. AES coal-fueled generating plant outages.

- a. During mid-August 2026 and extending into other dates, was the AES-owned generating plant [not] available to generate due to unplanned outages?
- b. What is LUMA's understanding of the cause of the unplanned outages at the AES owned generating units that occurred during the June, July and August 2026 period?
- c. Identify the specific days and hours during the June, July and August 2026 period when the AES owned coal-fueled generating plant was not available to generate due to unplanned outages.
- d. Provide LUMA's best estimates of the cost of replacement power used for generation in each month, June, July and August 2026, due to the lack of availability of the AES generating associated with unplanned outages. Include supporting calculations in Excel with formulas intact.

Response:

This request should be directed to LUMA, as it seeks information regarding the availability and unplanned outages of the AES-owned generating units, LUMA's understanding of the causes of such outages, the specific dates and hours of unavailability, and LUMA's estimates of the associated replacement power costs and supporting calculations.

Exhibit 1

June 2026								
NERC Code	Unit	Description	Date Out	Time Out	Date In	Time In	Duration (Hrs)	Corrective Action
5109	Aguirre CC 1-1	Unit trip over temperature exahust gases (spread trip).	1-Jun-2026	16:34	1-Jun-2026	18:42	2.10	Thermocouples #4 and #12 they crossed the signal with thermocouple #5 and #1, respectively. Another day they were changed.
3620	Aguirre CC 2-1	It was not a unit trip. When taking battery bank 2-1 out of service, breaker 0012 and 0014 opened on the 230kv.	4-Jun-2026	14:16	4-Jun-2026	17:00	2.70	Battery bank 2-1 was put into service, 2 fuses on the UPS were replaced, and the trip coil on the incoming breaker 2A (4.16kv) was changed.
3620	Aguirre CC 2-1	Unit trip with output bars explore.	13-Jun-2026	8:42	18-Jun-2026	20:28	131.80	Completed, the output bars were removed, the insulation was changed and bars were cleaned. A test was performed on the transformer.
4601	Aguirre CC 2-1	Unit trip due to generator and exciter fault. Generator and transfomer lockout activated, relay 87T-2 and 87G-2.	22-Jun-2026	22:47	30-Jun-2026	23:59	193.20	The unit was disconnected from the transformer to isolate the fault.
3620	Aguirre CC 2-2	It was not a unit trip. When taking battery bank 2-1 out of service, breaker 0012 and 0014 opened on the 230kv.	4-Jun-2026	14:16	4-Jun-2026	17:00	2.70	Battery bank 2-1 was put into service, 2 fuses on the UPS were replaced, and the trip coil on the incoming breaker 2A (4.16kv) was changed.
3620	Aguirre CC 2-2	Unit trip when U2-1 output bars explode. Lockout generator.	13-Jun-2026	8:42	14-Jun-2026	18:36	33.90	The U2-1 output bars were diconnected to isolate the fault.
4601	Aguirre CC 2-2	Unit trips when it syncs U2-1 for generator lockout and relay 64G-2. Only one unit can be in service, going out through MPT 2-1/2-2.	18-Jun-2026	20:58	24-Jun-2026	16:49	139.90	After the U2-1 exciter explosion, it disconnected from the transformer and the relays of the U2-2 generator were calibrated.
3620	Aguirre CC 2-4	It was not a unit trip. When taking battery bank 2-1 out of service, breaker 0012 and 0014 opened on the 230kv.	4-Jun-2026	14:16	4-Jun-2026	17:00	2.70	Battery bank 2-1 was put into service, 2 fuses on the UPS were replaced, and the trip coil on the incoming breaker 2A (4.16kv) was changed.
3620	Aguirre CC 2-4	It was not a unit trip, it was out of service when the fault occurred in the U2-1 output bars.	13-Jun-2026	8:42	13-Jun-2026	11:20	2.60	Completed, MOD 0015 was opened to isolate the fault and be able to energize the 230kv.
4601	Aguirre CC 2-4	Unit trips due to the area exciter U2-1 explotion when the 230kv goes out.	22-Jun-2026	22:47	23-Jun-2026	8:50	10.10	Completed, MOD 0015 was opened to isolate the fault and be able to energize the 230kv.
5274	Cambalache 2	Unit in cooling process prior to inspection. (OMC) - Out of Management Control event. Categorized as a forced outage due to non-approval coordinated maintenance by the electrical system operator (Luma) because of minimum reserve criteria.	11-Jun-2026	17:00	12-Jun-2026	8:00	15.00	Unit inspection.
3869	Cambalache 2	Unavailability of the turbine's CO2 fire protection system. For safety reasons, the unit cannot operate without a fire protection system.	18-Jun-2026	9:55	26-Jun-2026	16:32	198.61	Repair on compressor and filling of the CO2 tank of the turbine fire protection system.
3869	Cambalache 3	Unavailability of the turbine's CO2 fire protection system. For safety reasons, the unit cannot operate without a fire protection system.	18-Jun-2026	9:55	26-Jun-2026	16:32	198.61	Repair on compressor and filling of the CO2 tank of the turbine fire protection system.
5530	Mayaguez 3A	Inspection revealed that the starter of Unit 3B was damaged. Prior to this finding, the operators had shutted down both units 3A & 3B due to abnormal noise originating from within the equipment.	1-Jun-2026	17:35	1-Jun-2026	18:06	0.52	After confirming that the source of the noise was the starter of Unit 3B, Unit 3A was released for operation and placed back into service.
3974	Mayaguez 3A	One of the PLC cards failed, resulting in erroneous readings from PT501/PT502, which caused the unit to trip, as well as incorrect readings from other pressure transmitters, including PT1011 and PT1012.	9-Jun-2026	5:31	9-Jun-2026	10:15	4.73	The defective card was identified and replaced, restoring normal operation.
3620	Mayaguez 3A	Switchyard breaker 0010 opened while the unit was in operation, resulting in a unit shutdown/trip.	13-Jun-2026	18:16	13-Jun-2026	19:13	0.95	LUMA was requested to reclose the breaker, as it falls under their area of responsibility. A subject matter expert later identified that the issue was caused by an Main Power Transformer relay associated with the step-up transformer (13.8 kV/115 kV). The issue was successfully resolved.
5530	Mayaguez 3B	Inspection revealed that the starter of Unit 3B was damaged. Prior to this finding, the operators had shutted down both units 3A & 3B due to abnormal noise originating from within the equipment.	1-Jun-2026	16:53	2-Jun-2026	8:00	15.12	Starter was replaced.
3974	Mayaguez 3B	One of the PLC cards failed, resulting in erroneous readings from PT501/PT502, which caused the unit to trip, as well as incorrect readings from other pressure transmitters, including PT1011 and PT1012.	9-Jun-2026	5:06	9-Jun-2026	10:15	5.15	The defective card was identified and replaced, restoring normal operation.
3620	Mayaguez 3B	Switchyard breaker 0010 opened while the unit was in operation, resulting in a unit shutdown/trip.	13-Jun-2026	18:16	13-Jun-2026	19:13	0.95	LUMA was requested to reclose the breaker, as it falls under their area of responsibility. A subject matter expert later identified that the issue was caused by an MPT relay associated with the step-up transformer (13.8 kV/115 kV). The issue was successfully resolved.
5050	Palo Seco 1-2	Igniter issues.	25-Jun-2026	17:00	27-Jun-2026	10:56	41.93	Reset igniter.
5050	Palo Seco 1-2	Igniter issues.	28-Jun-2026	18:15	29-Jun-2026	20:00	25.75	Reset igniter.
5041	Palo Seco 1-2	Fuel leak.	29-Jun-2026	20:52	30-Jun-2026	23:59	27.12	Corrected.
5041	Palo Seco 1-2	Fuel leak.	30-Jun-2026	16:46	30-Jun-2026	17:15	0.48	Corrected.
1090	Palo Seco 3	Broken Boiler.	1-Jun-2026	22:21	4-Jun-2026	11:56	61.58	Leaks corrected.
1599	Palo Seco 3	Real air flow indicator bad signal caused trip.	24-Jun-2026	11:40	24-Jun-2026	15:28	3.80	Indicator corrected.
5650	San Juan TM 2	Node n-1 issues.	4-Jun-2026	10:17	9-Jun-2026	10:50	120.55	System inspected and reset.
5646	San Juan TM 6	Synchronizer fail.	2-Jun-2026	18:19	2-Jun-2026	19:09	0.83	Synchronizer fixed.
5475	San Juan TM 7	High temperature spread.	22-Jun-2026	22:25	23-Jun-2026	15:30	17.08	Technician replaced bolts.
5650	San Juan TM 10	Instrumentation fail.	23-Jun-2026	15:47	23-Jun-2026	16:06	0.32	System inspected and reset.
9010	San Juan 9	Fire on burner corner C.	17-Jun-2026	4:40	30-Jun-2026	23:59	331.33	Repairs in progress.
5113	Jobos 1-2	The turbine does not slow down enough to start.	7-Jun-2026	18:47	9-Jun-2026	16:25	45.63	Valve replacement 20 TU.
4700	Daguao 1-1	Generator Voltage Control trouble.	3-Jun-2026	17:48	3-Jun-2026	18:00	0.20	The Unit was repaired and brought back online.
5041	Daguao 1-2	Diesel leak at nozzle number 5.	9-Jun-2026	15:27	9-Jun-2026	16:00	0.55	The leak was repaired and brought back online.
5042	Daguao 1-2	High exhaust temperature spread.	11-Jun-2026	17:05	14-Jun-2026	16:36	71.52	The nozzles were replaced with new nozzles.

5170	Daguao 1-2	The water supply line to the speed reducer broke.	14-Jun-2026	20:08	14-Jun-2026	23:55	3.78	The water line was repaired and returned to service.
5073	Daguao 1-2	Flame detector failure the unit was cycling on and off.	15-Jun-2026	17:02	15-Jun-2026	20:17	3.25	The flame detector cable was found broke, it was replaced.
5073	Daguao 1-2	Flame detector fault, causing the unit to trip.	18-Jun-2026	17:25	18-Jun-2026	24:00	6.58	The flame detector were removed, cleaned and the unit was returned to service.
5050	Daguao 1-1	Ignition cable broke, preventing the unit from starting.	19-Jun-2026	19:40	19-Jun-2026	23:30	3.83	The ignition cables were replaced, and the unit was returned to service.
5109	Daguao 1-1	High exhaust temperature spread.	20-Jun-2026	15:20	20-Jun-2026	18:10	2.83	Fuel check valves were replaced, and the unit was returned to service.
5088	Daguao 1-2	Cooling system fan drive failure, causing the unit to trip on high temperature.	21-Jun-2026	13:30	21-Jun-2026	16:30	3.00	The fan system pins were repaired, and the unit was returned to service.

July 2026								
NERC Code	Unit	Description	Date Out	Time Out	Date In	Time In	Duration (Hrs)	Corrective Action
3135	Aguirre 2	Loss of vacuum pump 2-2 due to motor failure (high amperage).	28-Jul-2026	20:02	29-Jul-2026	1:34	5.53	A loose connection was identified and repaired in the Vacuum Pump 2-2 motor terminal box.
441	Aguirre 2	Bunker C Service Pump 2-1 failed during normal operation but did not trip causing a burner header pressure drop and a BMS trip. The standby pump did not start promptly causing a BMS trip.	31-Jul-2026	18:27	31-Jul-2026	23:59	5.55	Stand-by BCSP 2-2 was left in service to normalize and synchronize the unit.
5109	Aguirre CC 1-1	Unit trip over temperature exhaust gases (spread trip).	2-Jul-2026	17:30	2-Jul-2026	18:20	0.80	Changed thermocouples 1 & 4.
4560	Aguirre CC 2-4	Forced shutdown due to vibrations in bearing #4.	18-Jul-2026	23:24	20-Jul-2026	10:50	35.40	Vibrations were taken and there is a thermal imbalance, cooling was applied to the load compartment and it was delivered for 30 MW.
4560	Aguirre CC 2-4	Forced shutdown for cooling the load compartment area for inspection and to install vibration sensor on bearing #3.	21-Jul-2026	0:00	21-Jul-2026	9:55	9.90	A vibration sensor was installed. Welding was done on a crack in the half-moon of the exhaust plenum.
5109	Aguirre CC 2-4	The unit trips due to the temperature of the exhaust gases (spread), with the San Juan 6 unit trip, the unit goes from 30 MW to 49 MW en 21 seconds.	21-Jul-2026	17:44	21-Jul-2026	21:25	1.10	The TOC confirmed that the trip was from San Juan 6. The disturbance was at 1600:38, the unit responded until trip 1600:59.
5109	Aguirre CC 2-4	The unit trips due to the temperature of the exhaust gases (spread), with the Costa Sur 5 unit trip, the unit goes from 30 MW to 58 MW en 2 seconds.	22-Jul-2026	17:44	22-Jul-2026	21:25	3.70	The TOC confirmed that the trip was from Costa Sur 5. The disturbance was at 1744:08, the unit responded until trip 1744:10.
5109	Aguirre CC 2-4	The unit trips due to the temperature of the exhaust gases (spread), with the Eco Electric plant trip, the unit goes from 30 MW to 54 MW en 16 seconds.	28-Jul-2026	20:23	29-Jul-2026	23:31	3.10	The disturbance was at 20:22, the unit did not respond until trip 20:23.
5109	Aguirre CC 2-4	The unit trips due to the temperature of the exhaust gases (spread), with the Aguirre 2 unit trip, the unit goes from 30 MW to 54 MW en 18 seconds.	31-Jul-2026	18:28	31-Jul-2026	21:35	3.10	The disturbance was at 18:27. The unit did not respond until trip 18:28.
5241	Cambalache 3	Unit trip due to fire in the upper part of the combustion chamber.	5-Jul-2026	19:42	6-Jul-2026	15:42	20	Hydraulic oil leaks at the pipe coupling to the Fill Shut-Off Valve of Liquid Fuel.
4309	Costa Sur 6	Unit 6 trip by high vibrations on bearing 8. Turbine trip protection initiated.	5-Jul-2026	21:27	6-Jul-2026	22:50	25.40	ICM team inspected the vibration sensors and Mark VI instrumentation. The unit was back online with TOC order #3040.
770	Costa Sur 5	BCWP'S differential trip. The unit had a disturbance that closed the load limit suddenly. This situation caused a loss of control of the BMS. Unit trip by BCWP'S differential pressure that caused the Boiler trip. During the event, the Boiler piping failed.	16-Jul-2026	12:56	19-Jul-2026	13:51	72.93	Repaired the Boiler and conducted a hydrostatic test and synchronized the unit with TOC order #3019.
4740	Costa Sur 6	Generator Lockout 86G Protection trip (Unit differential). Unit activated the differential Protection and caused an instantaneous trip. Problem with phase C.	16-Jul-2026	20:15	31-Jul-2026	23:59	363.75	Technical and contract verified the Protections of the Generator, Unit differential and Main Power Transformers. Conducted Maintenance to the Main Power Transformer. Conducted Protection Test for the devices of the Unit. Inspected isolators and lightning rods.
9900	Costa Sur 5	Mark VI Protection trip. The operator turned off the HPU Turbine Valve Control system with the unit online and tripped the unit instantaneously.	22-Jul-2026	17:45	22-Jul-2026	21:45	4.02	Engineering controls in place to avoid this situation again. The Unit was back online with TOC order #3049.
5190	Mayaguez 2B	Unit B Auxiliary Enclosure Temperature High-CSD. The terminals on the TE1501 were sulfated.	2-Jul-2026	22:51	3-Jul-2026	11:38	12.78	The terminals were replaced.
5190	Mayaguez 4B	A permissive pressure Transmitter was discalibrated.	10-Jul-2026	18:38	10-Jul-2026	18:43	0.08	The maintenance team worked on the instrument.
5042	Daguo 1-2	Fuel Nozzles problems with no improvement. The unit was kept out of service to replace the nozzles with new ones.	7-Jul-2026	17:15	8-Jul-2026	15:30	22.25	The nozzles were replaced with new ones.
1090	Palo Seco 4	Broken Boiler.	9-Jul-2026	12:48	13-Jul-2026	9:29	92.68	Lines fixed.
1090	Palo Seco 4	Broken Boiler.	16-Jul-2026	2:21	18-Jul-2026	21:34	67.22	Fixed.
1850	Palo Seco 4	High water conductivity in Boiler.	19-Jul-2026	2:11	21-Jul-2026	19:59	65.80	Condenser leak fixed and Boiler lines washed.
5110	Palo Seco 1-2	High lubrication oil temperature.	20-Jul-2026	17:14	20-Jul-2026	20:05	2.85	Oil levels were brought up to max operating level and additional water flow was added to oil cooler.
5473	Palo Seco 1-2	Flame scanner failed to register flame.	21-Jul-2026	17:30	21-Jul-2026	17:50	0.33	Bypass flame scanner in logic.
5041	Palo Seco MP 3	Fuel leak.	18-Jul-2026	19:42	18-Jul-2026	22:32	2.83	Fuel leak corrected.
4741	Palo Seco MP 3	Turbine revolutions dropped below safe parameters and tripped.	19-Jul-2026	0:53	19-Jul-2026	1:11	0.30	Unit inspected and reset back to service.
5190	Palo Seco MP 3	Water injection pump failed.	21-Jul-2026	17:58	21-Jul-2026	18:50	0.87	Systems inspected and ran without water injection.
3621	Palo Seco TM 2	Operating Procedure error involving auxiliary transformers. Tripped unit from loss of power.	31-Jul-2026	10:28	31-Jul-2026	14:00	3.53	Unit inspected and reset back to service.
3344	San Juan CT 6	Makeup valve to deaerator closed and tripped the unit.	21-Jul-2026	16:01	21-Jul-2026	17:20	1.32	Instrumentation valve corrected.
3110	San Juan CT 6	Seawater leaking into the Condenser.	26-Jul-2026	14:27	27-Jul-2026	15:45	25.3	Leaks were corrected.
1090	San Juan 7	Broken Boiler.	15-Jul-2026	16:36	19-Jul-2026	12:14	91.63	Fixed.
1090	San Juan 7	Broken Boiler.	2-Jul-2026	12:26	2-Jul-2026	12:32	0.10	Fixed.
3979	San Juan TM 4	Unit tripped due to a undiagnosed issue.	17-Jul-2026	14:00	17-Jul-2026	14:07	0.12	Unit was inspected and greenlit for return to service.
5044	San Juan TM 4	Diesel skid trip and tripped the unit off.	22-Jul-2026	0:00	22-Jul-2026	0:21	0.35	System reset.
5065	San Juan TM 5	Swap out broken Water injection pump.	11-Jul-2026	1:11	11-Jul-2026	11:16	10.08	Water injection pump swapped and operated successfully.
5447	San Juan TM 7	Loose gas lines causing leak.	14-Jul-2026	1:21	14-Jul-2026	2:40	1.32	Lines were tightened.
5044	San Juan TM 7	Primary diesel skid tripped and left unit without fuel.	21-Jul-2026	14:45	21-Jul-2026	14:53	0.13	Pumps inspected and reset.
5447	San Juan TM 7	Diesel skid tripped and left unit without fuel.	22-Jul-2026	0:00	22-Jul-2026	0:15	0.25	Pumps inspected and reset.

5447	San Juan TM 7	High Lower Explosion Limit (LEL) detected in Enclosure. Unit was removed from service.	23-Jul-2026	22:09	24-Jul-2026	1:55	3.77	Lines were tightened.
5447	San Juan TM 7	High Lower Explosion Limit (LEL) detected in Enclosure. Unit was removed from service.	24-Jul-2026	17:07	25-Jul-2026	16:26	23.32	Lines were replaced.
5075	San Juan TM 10	High blade path spread.	12-Jul-2026	18:42	13-Jul-2026	14:16	19.57	Clogged fuel nozzles.
5075	San Juan TM 10	High blade path spread.	13-Jul-2026	15:03	15-Jul-2026	11:50	44.78	Fuel nozzles replaced.

August 2026								
NERC Code	Unit	Description	Date Out	Time Out	Date In	Time In	Duration (Hrs)	Corrective Action
5109	Aguirre CC 2-4	The unit trips due to the temperature of the exhaust gases (spread), with the SJ6 trip, the unit goes from 30 MW to 47 MW in 25 seconds.	2-Aug-2026	18:24	2-Aug-2026	21:09	2.8	The disturbance was at 18:23, caused a unit trip at 18:24.
5109	Aguirre CC 2-4	The unit trips due to the temperature of the exhaust gases (spread), with the CS6 trip, the unit goes from 30 MW to 55 MW in 21 seconds.	5-Aug-2026	16:29	5-Aug-2026	19:27	3	The disturbance was at 16:29, caused a unit trip at 16:29.
5109	Aguirre CC 2-4	With the AES 2 trip, the unit goes up to 35 MW, but with AES 1 trip, the unit goes up to 53 MW and goes out of service due to a normal shutdown because of exhaust gas temperature.	16-Aug-2026	19:54	16-Aug-2026	20:08	0.2	The unit opened the breaker but didn't shutdown, it stayed at 3,600 rpm. It was reset and synchronized.
4810	Mayaguez 2B	Generator ground fault caused by a loose wire.	15-Aug-2026	17:10	19-Aug-2026	16:02	94.87	The generator housing was opened, and the cable was adjusted.
4560	Mayaguez 3A	The VTX3402 sensor, which is related to vibration in the generator, was out of calibration and prevented the unit from starting.	7-Aug-2026	14:00	7-Aug-2026	17:57	3.95	Instrumentation staff calibrated it, and the unit continued to operate as usual.
5079	Mayaguez 3A	A loose oil hose (due to vibrations) caused the engine to stall because of low oil level.	11-Aug-2026	16:25	11-Aug-2026	17:53	1.47	The hose was tightened, and the tank was filled with oil.
4560	Mayaguez 3B	The VTX3402 sensor, which is related to vibration in the generator, was out of calibration and prevented the unit from starting.	7-Aug-2026	14:00	7-Aug-2026	17:57	3.95	Instrumentation staff calibrated it, and the unit continued to operate as usual.
5079	Mayaguez 3B	Due to the failure of 3A, 3B suffered a PB dot.	11-Aug-2026	16:25	11-Aug-2026	17:53	1.47	The lockouts were reset, and once the procedure was completed with the 3A, it became available.
1400	Palo Seco 3	FDF and IDF pairs tripped.	7-Aug-2026	4:26	10-Aug-2026	22:42	90.27	Verification of circuits and contactors, indications and fan protections. Greenlit for use
4700	Palo Seco 3	Loss of excitation to Generator.	10-Aug-2026	22:43	11-Aug-2026	12:28	1.75	The system was checked and the alarms were reset
358	Palo Seco 4	Trip due to fault in solenoid for fuel oil trip valve.	9-Aug-2026	14:54	9-Aug-2026	20:09	5.25	Solenoid was serviced.
5110	Palo Seco 1-2	High temperature lube oil.	4-Aug-2026	16:19	4-Aug-2026	17:08	0.82	Cooler using external water.
5110	Palo Seco 1-2	Loss of Auxiliary Transformer due to Breaker trip.	6-Aug-2026	8:56	6-Aug-2026	23:40	14.73	Breaker was serviced and fixed. Unit was tested and Greenlit.
4650	Palo Seco 1-2	Turbine Cooling fan broke shaft and Turbine high temperature sensor caused trip.	15-Aug-2026	19:17	17-Aug-2026	9:11	37.9	Cooling fan shaft and coupling repaired.
5110	Palo Seco 1-2	High oil temperature caused trip.	19-Aug-2026	17:40	19-Aug-2026	19:14	1.57	Unit inspected and greenlit.
5110	Palo Seco 1-2	High oil temperature caused trip.	20-Aug-2026	20:15	20-Aug-2026	21:54	1.65	Change of Generation and excitation set points to reduce heat output.
5110	Palo Seco 1-2	High oil temperature caused trip.	21-Aug-2026	17:18	21-Aug-2026	18:31	1.22	Oil Cooler flush to clean internals.
5044	Palo Seco 1-2	Fuel pump tripped.	25-Aug-2026	20:05	27-Aug-2026	21:47	49.7	Fuel pump replaced.
5110	Palo Seco 1-2	High oil temperature caused trip.	29-Aug-2026	22:23	29-Aug-2026	23:40	1.28	Oil cooler flush.
3979	Palo Seco MP1	GT-ANHDOT flameout.	17-Aug-2026	0:36	31-Aug-2026	23:59	359.4	Pending.
5115	Palo Seco MP3	Tripped due to high pressure at sensor PDT629A.	16-Aug-2026	19:18	31-Aug-2026	23:59	364.7	Pending.
3620	Palo Seco TM 2	Loss of Transformer for the unit.	6-Aug-2026	8:56	31-Aug-2026	23:59	615.1	Pending.
5200	Jobos 1-2	Reduction gear high temp trip	14-Aug-2026	20:37	14-Aug-2026	23:00	2.38	Radiator flushing and oil cooler cleaning
5017	Daguao 1-1	Bleed valve opened due to a blown fuse.	20-Aug-2026	16:21	20-Aug-2026	16:56	0.58	The unit fuse was replaced, and returned to service.
4289	Daguao 1-1	IGV solenoid fault.	26-Aug-2026	19:36	26-Aug-2026	22:00	2.4	The IGV solenoid Fault was corrected. The unit was tested, turned over to Dispatch, and left available for service.
5088	Daguao 1-2	Cardan shaft coupling broke and damaged the cooling fan.	10-Aug-2026	21:15	12-Aug-2026	18:30	45.25	The coupling and fan were replaced and returned to service.
3113	San Juan CT 5	Condenser cleaning due to loss of vacuum.	11-Aug-2026	23:04	12-Aug-2026	17:01	17.95	Condenser cleaned.
3112	San Juan ST 5	DCS Logic blocking Green Board due to low vacuum.	10-Aug-2026	12:20	11-Aug-2026	15:24	27.07	Bypassed DCS Logic through transmitters.
3113	San Juan ST 5	Condenser cleaning.	11-Aug-2026	22:40	12-Aug-2026	18:54	20.23	Condenser cleaned.
4605	San Juan CT 6	Underspeed trip due to under excitation caused by an overheated excitation Transformer cabinet.	2-Aug-2026	18:23	3-Aug-2026	12:40	18.28	Repaired the burnt cabinet connections. Fixing Cooling unit.
4605	San Juan CT 6	Underspeed trip due to under excitation.	3-Aug-2026	14:24	3-Aug-2026	18:08	3.73	Replaced the burnt cabinet connections. Fixed Cooling unit.
1455	San Juan 7	DC power loss to IDF fans. IDF control vanes closed Boiler went positive blowing out burner flames.	11-Aug-2026	7:13	11-Aug-2026	20:36	13.38	DC Power restored to IDF fans.
4420	San Juan 7	High vibrations on Bearing #3. Operator tripped the unit.	14-Aug-2026	23:56	31-Aug-2026	23:59	408.07	Unit pending warranty and repairs assessment.
5246	San Juan TM 2	Faulty reading on Glo supply sensor.	5-Aug-2026	19:25	5-Aug-2026	21:22	1.95	Connections were cleaned and tested.
3989	San Juan TM 2	Faulty reading on turbine fuel supply sensor.	6-Aug-2026	9:04	6-Aug-2026	13:03	3.98	Sensor connections cleaned and tested.
5246	San Juan TM 2	Trip enclosure Damper B closed.	8-Aug-2026	17:02	8-Aug-2026	22:43	5.68	Systems inspected and reset.
5246	San Juan TM 2	Trip enclosure Damper B closed.	9-Aug-2026	15:48	9-Aug-2026	19:06	3.3	Systems inspected and reset.
5246	San Juan TM 2	Node connection issues.	10-Aug-2026	23:47	11-Aug-2026	13:15	13.47	Grounds and connections cleaned and tested.
5286	San Juan TM 2	Node N1 trip.	10-Aug-2026	15:45	10-Aug-2026	20:52	5.12	Connections cleaned and tested.
5246	San Juan TM 2	Node connection issues.	11-Aug-2026	14:23	12-Aug-2026	10:58	20.58	Connection cleaned and tested.
5246	San Juan TM 2	Faulty sensor reading for oil level.	12-Aug-2026	12:41	12-Aug-2026	16:27	3.77	Bypassed sensor readings.
3620	San Juan TM 2	Auxiliary Transformer connection opened.	23-Aug-2026	6:35	24-Aug-2026	20:33	37.97	Lightning rod and Breakers serviced.
5121	San Juan TM 2	Loss of fuel supplier pressure. Hydraulic crank pump broke shaft.	28-Aug-2026	1:35	28-Aug-2026	12:35	11	Hydraulic pump swapped out.
3620	San Juan TM 3	Auxiliary Transformer connection opened.	23-Aug-2026	6:35	24-Aug-2026	20:33	37.97	Lightning rod and Breakers serviced.
5121	San Juan TM 3	Trip due to Compressor sensor PT-8004 PS3.	27-Aug-2026	16:10	29-Aug-2026	12:59	44.82	Sensor was cleaned and calibrated, Breaker to hydraulic pump serviced, Hydraulic pump swapped.
5054	San Juan TM 4	Water injection pump failed.	10-Aug-2026	15:39	10-Aug-2026	17:47	2.13	Returned to service without Water Injection until replacement available.
3620	San Juan TM 4	Auxiliary Transformer connection opened.	23-Aug-2026	6:35	24-Aug-2026	20:33	37.97	Lightning rod and Breakers serviced.
5054	San Juan TM 5	Water injection pump trip.	10-Aug-2026	15:30	10-Aug-2026	17:47	2.28	Returned to service without Water Injection until replacement available.
3620	San Juan TM 5	Auxiliary Transformer connection opened.	23-Aug-2026	6:35	24-Aug-2026	20:33	37.97	Lightning rod and Breakers serviced.
3620	San Juan TM 6	Auxiliary Transformer connection opened.	23-Aug-2026	6:35	24-Aug-2026	20:33	37.97	Lightning rod and Breakers serviced.
3620	San Juan TM 7	Auxiliary Transformer connection opened.	23-Aug-2026	6:35	24-Aug-2026	20:33	37.97	Lightning rod and Breakers serviced.
9130	San Juan TM 7	Fuel supplier issues.	27-Aug-2026	21:19	28-Aug-2026	7:41	10.37	Greenlit for operation on ULSD.
5001	San Juan TM 10	VSV driver fault.	5-Aug-2026	15:36	5-Aug-2026	18:20	2.73	Inspected and reset.
5001	San Juan TM 10	VSV driver fault.	5-Aug-2026	18:34	6-Aug-2026	10:25	15.85	Servo valve replacement for VSV.
5130	San Juan TM 10	Hydraulic pump shaft broken, gas generator couldn't reach correct speed, stuck at 1900 RPM.	15-Aug-2026	15:43	17-Aug-2026	18:25	50.7	Hydraulic pump, Gearbox and clutch were swapped.
3620	San Juan TM 10	Auxiliary Transformer connection opened.	23-Aug-2026	6:35	24-Aug-2026	20:33	37.97	Lightning rod and Breakers serviced.

Exhibit 3

Q23

Naturgy - EcoEléctrica & Costa Sur				
	NDS	Availability	Consumption	
	MMBtu	MMBtu	MMBtu	Comments
June-26	7,045,920	6,336,000	6,249,141	Natural gas availability as provided by Seller; Consumption subjected to dispatch variations, natural gas availability.
July-26	7,103,712	4,899,000	4,354,358	Natural gas availability as provided by Seller; Consumption subjected to dispatch variations, natural gas availability, unit outage events on July 22, July 28-29.
August-26	7,220,892	5,563,000	5,103,644	Natural gas availability as provided by Seller; Consumption subjected to dispatch variations, natural gas availability, unit outage events on August 15-16, August 30-31.

NFE - SJ 5&6			
	NDS	Consumption	
	MMBtu	MMBtu	Comments
June-26	2,138,400	945,634	Consumption subjected to SJ6 expected to be online when NDS was prepared, Dispatch variations, SJ5 outage 6/12 - 6/15 (condenser issues, PRASA water supply issues), Vessel swap 6/24-6/27
July-26	2,333,184	1,716,315	Consumption subjected to Dispatch variations/unit availability/Vessel issues & swap July 10 -July 22, SJ6 forced outage 7/25-7/27
August-26	2,333,184	1,835,990	Consumption subjected to Dispatch variations/ Vessel swap August 7-9 / Vessel issues & swap August 18 - 30

NFE - SJ & PS (GSA)			
	NDS	Consumption	
	MMBtu	MMBtu	
June-26	1,180,140	982,318	Consumption subjected to Dispatch variations/unit availability/Vessel swap June 24- June 27
July-26	1,476,096	821,050	Consumption subjected to Dispatch variations/unit availability/Vessel issues & swap July 10 -July 22
August-26	1,341,928	876,441	Consumption subjected to Dispatch variations/unit availability/ Vessel swap August 7-9 / Vessel issues & swap August 18 - 30

Exhibit 4

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 19th Street, 8th 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 31st 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 unstayed 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 State 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 (1st) 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 Energía 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 as 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 do 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* $(115\% \times \text{HH} + \text{TOP Adder})$ 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:

$$115\% \times HH + \$X$$

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 (10th) 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 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 know 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: NFEenergia LLC

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

With a copy to:

New Fortress Energy Inc.
111 W 19th Street, 8th Floor
New York, NY 10011, United States of America
Attention: General Counsel
Email: 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

With a copy to:

Third-Party Procurement Office (“3PPO”)
1509 Lopez Landron PH
San Juan, Puerto Rico 00911
Email: 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 , and 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 of 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

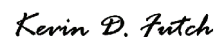
EIN: 66-0889369

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:



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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 2

Delivery Points

Delivery Point	Distance from Palo seco (in miles)
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 ₂)	--	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 or 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]

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. Parties:	NFEnergia LLC (the “ Terminal Operator ”), 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 “ SJ Terminal ”) and (ii) the regasification equipment located within PREPA’s Palo Seco power plant (“ PS Regas ”). [] (“ Terminal User ”). Terminal Operator and Terminal User are individually referred to as a “ Party ” and, collectively, as the “ Parties .”
2. LNG Receipt Point:	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 “ LNG Receipt Point ”).
3. Gas/LNG Delivery Point:	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 “ Gas/LNG Delivery Point ”).
4. Title, Custody, Control and Risk of Loss:	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. ¹
5. Fees:	Terminal User will pay Terminal Operator an amount equal to \$0.50 ² per MMBtu of LNG delivered to the LNG Receipt Point.

¹ 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.

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

Term	Details
	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. If Terminal User misses a scheduled slot or arrives outside the window by >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. 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.
6. Terminal Operator Responsibilities:	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 & 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.
7. Terminal User Responsibilities	- Terminal User will be responsible for arranging for LNG vessels, each of which must have a cargo capacity between 7,500 m3 and 174,000 m3 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. - 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

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
	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. • 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. • 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 (“Retainage”). • 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.
8. Quality; Delivery Rate Specifications; Metering:	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. Terminal Operator may reject off-spec LNG as follows: 1. 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). 2. 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. 3. 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. Upstream Terminal Operator’s metering systems (same as the Terminal User’s downstream meters) to be aligned in the Definitive Tolling Agreement.

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”).

9. Compliance with Law	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. 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. 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. Within 30 days of execution of the Definitive Tolling Agreement, each Party shall provide the other Party with an Emergency Response Plan.
10. Curtailment	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.
11. Governing Law;	The Definitive Tolling Agreement will be governed by the laws of the State of New York.
12. Non-Binding Effect; Good Faith Negotiations:	• 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.
13. Indemnities	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.
14. Liability	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

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.
15. Miscellaneous	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. For the avoidance of doubt: 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 & 6 Units and the San Juan TM Units and (ii) the downstream metering station by the PS Regas). 2. Terminal User shall be responsible for delivering LNG to the LNG Receipt Point.

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").

Exhibit 5

**AMENDED AND RESTATED
NATURAL GAS SALE AND PURCHASE AGREEMENT**

BETWEEN

**NATURGY APROVISIONAMIENTOS S.A.
AS SELLER**

AND

**PUERTO RICO ELECTRIC POWER AUTHORITY
AS BUYER**

DATED AS OF APRIL 2, 2020

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ANNEXES:

- A. DELIVERY POINTS
- B. LNG TERMINAL COMPATIBILITY STANDARDS
- C. FORM OF ASSIGNEE GUARANTEE

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THIS AMENDED AND RESTATED NATURAL GAS SALE AND PURCHASE AGREEMENT dated as of April 2, 2020 (the “**Effective Date**”),

BETWEEN:

- (1) **NATURGY APROVISIONAMIENTOS S.A.**, a company incorporated under the laws of the Kingdom of Spain, with a place of business at Avenida de San Luis 77, Madrid 28033, Spain (the “**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 (the “**Buyer**”) (each of Buyer and Seller a “**Party**” and, together, the “**Parties**”).

RECITALS:

- (A) EcoEléctrica, L.P., a limited partnership organized under the laws of Bermuda (the “**Owner**”) owns and operates an LNG terminal consisting of one LNG tank and related marine pier facilities located in the vicinity of Peñuelas, Puerto Rico (the “**LNG Facilities**”).
- (B) Seller and Owner are parties to an amendment and restatement of the Tolling Service Agreement dated 31 October 1997 as amended (the “**Restatement TSA**”), which provides the Seller with capacity rights at the LNG Facilities and the right to perform, or cause to be performed, certain LNG Tolling services at the LNG Facilities, subject to the terms established thereof.
- (C) Buyer and Seller entered into the Natural Gas Sale and Purchase Agreement, dated as of March 28, 2012, as amended on March 10, 2014, May 11, 2015, and June 29, 2017 (the “**Pre-Restatement GSPA**”) for the supply of Natural Gas to units 5 & 6 of Buyer’s generation facility, located at Costa Sur, Puerto Rico (the “**Costa Sur Units**”), which will expire on December 31, 2020.
- (D) Buyer intends to enter into the Amended & Restated Power Purchase and Operating Agreement on or about the date hereof with Owner (the “**Restatement PPOA**”) under which (i) Owner will continue selling, and Buyer will continue purchasing, generation capacity, made available at Owner’s facility at Peñuelas (the “**ECO Generation Facility**”) through an extended term that commences on the “**Effective Date**” (as defined in the Restatement PPOA) and expires on September 30, 2032 (the “**Extended Term**”), and (ii) Buyer will make available Natural Gas to such facility for conversion by the Owner into electric generation capacity and net electric output, during the Extended Term.
- (E) On July 2, 2017, Buyer commenced proceedings under Title III of the Puerto Rico Oversight, Management and Economic Stability Act (“**PROMESA**”) before the District Court for the District of Puerto Rico (the “**PROMESA Court**”), administered under Case No. 17-4780 (LTS) (the “**PROMESA Case**”).

- (F) Buyer desires to purchase Natural Gas for (i) delivery to the ECO Generation Facility during the Extended Term, and (ii) delivery to the Costa Sur facility until the retirement of such facility.
- (G) As Seller controls the exclusive rights to the existing capacity of the LNG Facilities through the Restatement TSA, Buyer desires to purchase Natural Gas from Seller as the sole source capable of supplying Natural Gas for delivery to the ECO Generation Facility and Costa Sur facility.
- (H) The Parties desire to enter into this Agreement, which amends and restates the Pre-Restatement GSPA in its entirety.

NOW, THEREFORE, THE SELLER AND THE BUYER HEREBY AGREE as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, except where the context otherwise requires, each of the following words or expressions have the following meanings:

“Acceptable Assignee” means a Commonwealth Entity or an Acceptable Private Assignee.

“Acceptable Guarantee” means an Assignee Guarantee executed by an Acceptable Guarantor.

“Acceptable Guarantor” means any Person meeting the Credit Standards that is approved by Seller to provide an Assignee Guarantee; provided that such approval shall not be unreasonably withheld or delayed.

“Acceptable Letter of Credit” means an irrevocable, standby letter of credit in form and substance reasonably acceptable to Seller, issued by an Acceptable Letter of Credit Provider with a face value of two (2) *multiplied by* six million (6,000,000) MMBtu *multiplied by* the Max ACQ *divided by* 106 TBtu *multiplied by* the average Contract Price over the twelve (12) months preceding the month of calculating such amount.

“Acceptable Letter of Credit Provider” means a bank, insurance company, or other financial institution organized or licensed as a branch or agency under the laws of the United States of America that meets the Letter of Credit Issuing Bank Requirements.

“Acceptable Private Assignee” means a Non-Commonwealth Entity that, upon a Transfer, satisfies as of the Transfer Date, and covenants to maintain in full force and effect during the remaining of the Term, one of the following: (A) full compliance with the Credit Standards; (B) the delivery to Seller of a legal, valid, binding and enforceable Guarantee from an Acceptable Guarantor; or (C) the delivery of an Acceptable Letter of Credit.

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“Additional LNG Facility” shall have the meaning given to it in Clause 26.1.

“Additional LNG Delivery Point” shall have the meaning given to it in Clause 26.1.

“Affiliate” means, in relation to a Party, any company, corporation, partnership or other legal entity (in this definition referred to as a **“Company”**): (a) that is directly or indirectly controlled by such Party; (b) that directly or indirectly controls such Party; or (c) that is directly or indirectly controlled by a Company that also, directly or indirectly, controls such Party. For the purpose of this definition, **“Control”** means the beneficial ownership, either directly or indirectly, of fifty percent (50%) or more of the voting rights in a Company, 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 Company.

“Agreement” means this Agreement and its Annexes, as amended, modified, varied or supplemented from time to time.

“Annual Contract Quantity” or **“ACQ”** shall have the meaning given to it in Clause 7.1(a)(i).

“Annual Delivery Programme” or **“ADP”** shall have the meaning given to it in Clause 7.1(a).

“Applicable Law” means, in relation to any legal Person, property, transaction or event, all applicable provisions of laws, treaties, conventions, statutes, rules, regulations, permits, official directives and orders of, and the terms of all judgments, orders, awards, and decrees issued by, any Competent Authority by which such legal Person is bound or having application to the property, transaction or event in question.

“Assignee Guarantee” means a guarantee substantially in the form attached as Annex B to this Agreement (or in such form as is otherwise acceptable to Seller).

“Assumption Order” means an order of the PROMESA Court, in form and substance acceptable to Seller, that authorizes the assumption by Buyer of this Agreement.

“Back-Up Fuel Cover Amount” means, for each hour (or portion thereof) of a Seller Shortfall Duration, an amount expressed in US Dollars equal to the positive difference between (i) the duly documented cost to Buyer of utilizing the equivalent quantity of fuel oil required to make up for the energy content of the Seller Shortfall Quantity for the operation of the Eco Generation Facility, and (ii) the amount in US Dollars equal to such Seller Shortfall Quantity multiplied by the Contract Price for the month in which such Seller Shortfall Quantity occurs.

“Bankruptcy End Date” means the date on which a plan of adjustment consummated in connection with Buyer’s case under Title III of PROMESA becomes effective pursuant to its terms.

“Binding Monthly Schedule” shall have the meaning given to it in Clause 7.1(a)(iii).

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"Btu" means a British thermal unit, being that amount of heat that is equal to 1,055.056 Joules or 0.000293071 kWh.

"Business Day" means a Day, other than a Saturday, Sunday or a public holiday in San Juan (Puerto Rico) or Madrid (Spain).

"Buyer" shall have the meaning given to it in the preamble to this Agreement.

"Buyer Check Meter" shall have the meaning given to it in Clause 10.2(b).

"Buyer's NG Credit" has the meaning given to it in Clause 6.5.

"Claims" shall have the meaning given to it in Clause 11.

"Commonwealth Assignee" means a Commonwealth Entity to whom a Transfer was made pursuant to Clause 17.1.

"Commonwealth Entity" means a government agency, body, or public corporation that is controlled entirely by the Commonwealth of Puerto Rico.

"Competent Authority" means any local, federal, state, regional, provincial, municipal, national or supra-national governmental agency, authority, department, inspectorate, minister, official, court, tribunal or public or statutory Person (whether autonomous or not) which has jurisdiction in relation to the performance of this Agreement by either Party including, for the avoidance of doubt, any licensing authority and any port authority, in each case acting within its legal authority, but excluding, for the avoidance of doubt, any Party.

"Conditions Precedent" shall have the meaning given to it in Clause 3.2.

"Conditions Precedent Date" means the date on which the legal counsel for each Party jointly signs a certificate confirming the satisfaction or waiver of all of the Conditions Precedent.

"Confidential Information" shall have the meaning given to it in Clause 22.1.

"Contract Price" shall have the meaning given to it in Clause 12.1.

"Contract Quarter" means each calendar quarter (beginning on the first Day of each of January, April, July and October) during a Contract Year, provided that (i) the first Contract Quarter shall commence on the Conditions Precedent Date and end on the last Day of such calendar quarter; and (ii) the last Contract Quarter shall commence on the first Day of such quarter and end on the expiration of the Contract Term.

"Contract Term" shall have the meaning given to it in Clause 3.1(a).

"Contract Year" means any calendar year during the Contract Term, provided that (i) the first Contract Year shall commence on the "Firm Supply Conditions Date" under the Pre-

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Restatement GSPA, and the (ii) last Contract Year shall end on the expiration of the Contract Term.

“Corporate Tax” means any and all Taxes based on income, revenues, profits, or net worth and all state and local franchise, license, occupation and similar Taxes required for the maintenance of corporate existence or to maintain good standing that are assessed against a Party.

“Costa Sur Delivery Point” means the point of interconnection between the Costa Sur Units and the EcoEléctrica Complex as further detailed in Annex A.

“Costa Sur Metering Equipment” means the existing main and a back-up meter and other equipment as necessary to measure the volume of Natural Gas delivered to the Costa Sur Units installed under the Pre-Restatement GSPA.

“Costa Sur Seller Shortfall Quantity” shall have the meaning given to it in Clause 9.1.

“Costa Sur Shortfall Payment” shall have the meaning given to it in Clause 9.2.

“Costa Sur Units” has the meaning defined in Recital (C) of this Agreement.

“Courts of Competent Jurisdiction” means the courts of the Commonwealth of Puerto Rico, the United States District Court for the District of Puerto Rico, the PROMESA Court, the United States Court of Appeals for the First Circuit and the United States Supreme Court.

“Credit Standard Event” means either (i) with respect to an Acceptable Private Assignee that has not provided an Acceptable Guarantee or an Acceptable Letter of Credit, the failure of such Acceptable Private Assignee to continue to meet the Credit Standards, or (ii) with respect to an Acceptable Guarantor, the failure of the Acceptable Guarantor to meet the Credit Standards, or any other condition imposed by the Seller in order for such guarantor to be considered an Acceptable Guarantor.

“Credit Standards” means (i) two credit ratings that are equal to or better than the following, as applicable: (A) BBB- by S&P, (B) Baa3 by Moody’s or (C) BBB- by Fitch, or (ii) two long-term unsecured debt ratings that are equal to or better than the following, as applicable: (A) BBB- by S&P, (B) Baa3 by Moody’s or (C) BBB- by Fitch; provided that if any of the foregoing agencies ceases to exist or issue credit ratings, such other equivalent ratings of another rating agency of comparable standing that is reasonably acceptable to Seller shall apply.

“Daily Contract Quantity” or **“DCQ”** shall have the meaning given to them in Clause 6.3.

“Daily Programme” shall have the meaning given to it in Clause 7.1(a)(iv).

“Day” means a period of twenty four (24) consecutive hours beginning at 00:00 hours local time in Puerto Rico.

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“Defaulting Party” shall have the meaning given to it in Clause 18.1(b).

“Delivery Points” means the ECO Delivery Point and the Costa Sur Delivery Point and **“Delivery Point”** means either of the foregoing.

“Disclosing Party” shall have the meaning given to it in Clause 22.1.

“Dispute” shall have the meaning given to it in Clause 20.1(a).

“ECO Capacity Payment Differential” means, for each hour (or portion thereof) of a Seller Shortfall Duration, the difference expressed in US Dollars between (i) the capacity payment actually and duly documented as paid by Buyer or as offset by a credit granted by Seller in favour of Buyer, under the Restated PPOA for such hour, based on dependable capacity of the ECO Generation Facility, and (ii) the capacity payment actually and duly documented as paid by Buyer, or as offset by a credit granted by Seller in favour of Buyer, under the Restated PPOA for such hour, based on the reduced capacity of such facility caused by the occurrence of a Seller Shortfall Quantity but upwardly adjusted to reflect Buyer’s utilization of back-up fuel (if any) to offset such shortfall.

“ECO Delivery Point” means the position of the Metering Equipment located downstream from the connection of the boil-off gas pipe to the main pipeline where Natural Gas enters the ECO Generation Facility as further detailed in Annex A.

“ECO Generation Facility” has the meaning given to it in Recital (D).

“ECO Metering Equipment” shall have the meaning given to it in Clause 10.2(a)

“ECO Seller Shortfall Quantity” has the meaning given to it in Clause 9.3.

“ECO Shortfall Payment” has the meaning given to it in Clause 9.4.

“EcoEléctrica Complex” means the LNG Facilities, the Existing Pipeline, any LNG terminal improvements and other associated premises, facilities and infrastructure (including property owned or leased or subject to easements) in the vicinity of Peñuelas, Puerto Rico, that are owned and/or operated (directly or through operating contracts with others) by the Owner.

“Effective Date” shall have the meaning given to it in the preamble to this Agreement.

“Environmental Testing Period” means any testing period during which the Buyer or the Owner removes from service or reduces its generation in any of the Costa Sur Units, respectively in order to comply with the Applicable Law, and which includes the consecutive eight (8) week period during which Buyer removes from service one (1) unit of the Costa Sur Units in order to comply with Applicable Law.

“Existing Pipeline” means the pipeline constructed from the LNG Facilities to the Costa Sur Units pursuant to and in accordance with the PPOA.

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“Expert” means a Person of appropriate industry expertise and experience to whom a Dispute, disagreement or another matter of interpretation is or is to be referred to pursuant to Clause 20.2.

“Final Order” means any order or other action of a Court of Competent Jurisdiction (a) as to which no appeal, notice of appeal, motion to amend or make additional findings of fact, motion to alter or amend judgment, motion for rehearing or motion for new trial has been timely filed or, if any of the foregoing has been timely filed, it has been disposed of in a manner that upholds and affirms the subject order in all material respects without the possibility for further appeal or rehearing thereon and (b) as to which the time for instituting or filing an appeal, motion for rehearing or motion for new trial shall have expired, excluding any additional time periods that may begin as a result of United States Federal Rule 60(b).

“FOMB” means the Fiscal Oversight and Management Board of Puerto Rico, established under the Puerto Rico Oversight, Management and Stability Act of 2016.

“Force Majeure” shall have the meaning given to it in Clause 15.1.

“Forced Outage” means, for any hour, the failure or inability of the ECO Generation Facility or Costa Sur Units to make available net electric output for dispatch to the Grid System at the dependable contracted capacity of such facility during such hour for any reason other than Scheduled Maintenance.

“Governmental Authority” means the government of the United States of America, any state thereof, the Commonwealth of Puerto Rico, any local jurisdiction, or any political subdivision of any of the foregoing including, but not limited to courts, administrative bodies, departments, commissions, boards, bureaus, agencies, municipalities or other instrumentalities.

“Grid System” means the interconnected network of high voltage transmission lines, low voltage distribution lines and associated electric substations, owned by Buyer, which transmits / distributes electricity to rate payers in Puerto Rico.

“Heat Rate” has the meaning given to “Adjusted Guaranteed Heat Rate” in the Restatement PPOA.

“Heating Value” (also known as High Heating Value (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 14.73 psia and a temperature of 60° F 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.

“HH” means (in US\$/MMBtu) the final settlement price for the New York Mercantile Exchange’s Henry Hub Natural Gas futures contracts for the month previous to the month of delivery, rounded to two (2) decimal places.

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“Incremental Costs” shall have the meaning given to it in Clause 12.3.

“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 State 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.

“Joule” means a unit of energy defined in the International System of Units.

“kWh” shall mean kilowatt per hour.

“Large LNG Tanker” has the meaning given to it in Clause 26.1 as further described in Annex B.

“Legacy Make-Up Gas” means the quantity of Make-Up Gas available for nomination by, and scheduling for delivery to, Buyer under the Pre-Restatement GSPA on the Day immediately preceding the Conditions Precedent Date.

“Letter of Credit Default” means the occurrence of any of the following events (in each case, to the extent such Letter of Credit has not been replaced):

- (i) A Letter of Credit Issuer Event occurs;
- (ii) a Letter of Credit Issuer fails to honor Seller’s request to draw on an Acceptable Letter of Credit when such request is in accordance with the requirements of such Acceptable Letter of Credit;
- (iii) a Letter of Credit Issuer disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, an Acceptable Letter of Credit;
- (iv) an Acceptable Letter of Credit expires or terminates (including expiration or termination in accordance with its terms), or fails or ceases to be in full force and effect at any time after the Transfer Date; or
- (v) an Acceptable Letter of Credit is not renewed or replaced at least fourteen (14) business days prior to the expiration of such Acceptable Letter of Credit.

“Letter of Credit Issuer” means an entity that has issued an Acceptable Letter of Credit.

“Letter of Credit Issuer Event” means a Letter of Credit Issuer has ceased to satisfy the Letter of Credit Issuing Bank Requirements or is no longer organized or licensed as a branch or agency under the laws of the United States of America.

“Letter of Credit Issuing Bank Requirements” means two credit ratings that are equal to or better than the following, as applicable: (i) A3 by Moody’s, (ii) A- by S&P, or (iii) A- by Fitch; provided that if more of than one of Moody’s, S&P and Fitch ceases to exist or issue credit ratings, an equivalent rating of another rating agency of comparable standing that is reasonably acceptable to Seller shall apply.

“LIBOR” means the rate per annum which the British Bankers’ Association was offering to prime banks in the London Interbank market for deposits in US\$ for a one (1) year period, determined at 11:00 am London Time, as quoted on the date when payment was due. Interest should be calculated on the basis of a three hundred sixty (360) Day year, shall accrue daily and be compounded at three (3)-monthly rests.

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

“LNG Delivery Plan” shall have the meaning given to it in Clause 15.1(a).

“LNG Facilities” shall have the meaning given to it in Recital (A).

“LNG Tanker” shall have the meaning given to it in Annex B.

“Make-Up Extension Period” shall have the meaning given to it in Clause 8.6(a).

“Make-Up Gas” shall have the meaning given to it in Clause 8.6.

“Maximum Annual Contract Quantity” shall have the meaning given to it in Clause 6.1.

“Maximum DCQ” shall have the meaning given to it in Clause 6.3.

“Maximum Hourly Rate” shall have the meaning given to it in Clause 6.4(a).

“Metering Equipment” means the Costa Sur Metering Equipment and the ECO Metering Equipment.

“Minimum Annual Contract Quantity” or **“Minimum ACQ”** shall have the meaning given to it in Clause 6.2.

“MMBtu” means 1,000,000 Btu.

“Mmscf” means one million Standard Cubic Feet.

“Monthly Adjusted Required Quantity” shall have the meaning given to it in Clause 8.2.

“Monthly Deficiency” shall have the meaning given to it in Clause 8.1.

“Monthly Invoice” shall have the meaning given to it in Clause 13.2.

“Monthly Take or Pay Payment” shall have the meaning given to it in Clause 8.2.

“Monthly Take or Pay Quantity” shall have the meaning given to it in Clause 8.2.

“Natural Gas” or **“NG”** means any saturated hydrocarbon or mixture of saturated hydrocarbons consisting essentially of methane and other combustible and non-combustible gases in a gaseous state.

“Ninety-Day Schedule” or **“NDS”** shall have the meaning given to them in Clause 7.1(a).

“Non-Commonwealth Entity” means a Person that is not, or that ceases to be, a Commonwealth Entity.

“Off-Spec Natural Gas” is any Natural Gas that does not conform to the Specifications set forth in Clause 4.1.

“Owner” shall have the meaning given to it in Recital (A).

“P3A” means the Puerto Rico Public–Private Partnerships Authority.

“Party” and **“Parties”** shall have the meaning given to them in the preamble to this Agreement.

“Permanent Abandonment” shall have the meaning given to it in the Restatement PPOA.

“Permanent Closing” shall have the meaning given to it in the Restatement PPOA.

“Person” shall mean an individual, a corporation, a partnership, a limited liability company, an association a joint stock company, a trust, any unincorporated organization, or any Governmental Authority.

“Pre-Restatement GSPA” has the meaning given to it in Recital (C).

“PREB” shall mean the Puerto Rico Energy Bureau.

“PROMESA” shall have the meaning set forth in the recitals of this Agreement.

“PROMESA Case” shall have the meaning set forth in the recitals of this Agreement.

“PROMESA Court” shall have the meaning set forth in the recitals of this Agreement.

“Prompt Contract Price” is the result of (in U.S. dollars/MMBtu after converting the original units of U.S. dollars/barrel provided that the energy content of a barrel is set in 6.3 MMBtu), with respect to any month, the unweighted average for the relevant month of the mean dated fuel with zero point five percent (0.5%) sulfur as interpolated from the means of the zero point three percent (0.3%) sulfur LP and zero point seven percent (0.7%) sulfur fuels, as published for such month by Platt’s Oilgram Price report PRICE AVERAGE SUPPLEMENT, Estimated New York Spot No. 6 Fuel Oil Cargo column rounded to two (2) decimal places.

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“Prudent Utility Practices” means practices, methods, conduct and actions (including the practices, methods, conduct and acts engaged in or approved by a significant portion of the power industry in the United States or Puerto Rico) that, at a particular time, in the exercise of reasonable discretion at the time a decision was made, could have been expected to accomplish the desired result in a manner consistent with applicable laws and applicable standards for reliability, safety and economy of the electric system operation and its economic dispatch program. Prudent Utility Practice is not limited to the optimum practice, method or act to the exclusion of all others, but rather is a spectrum of possible practices, methods or acts which can fall within this description.

“Quarterly Adjusted Required Quantity” shall have the meaning given to it in Clause 8.4.

“Quarterly Binding Quantity” shall have the meaning given to it in Clause 7.1(a)(ii).

“Quarterly Deficiency” shall have the meaning given to it in Clause 8.3.

“Quarterly Take or Pay Payment” shall have the meaning given to it in Clause 8.5.

“Quarterly Take or Pay Quantity” shall have the meaning given to it in Clause 8.5.

“Reasonable and Prudent Operator” means a Person seeking in good faith to perform its contractual obligations and comply with Applicable Law, 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 skilled and experienced international operator engaged in the same type of undertaking under the same or similar circumstances and conditions.

“Receiving Party” shall have the meaning given to it in Clause 22.1.

“Responsible Party” shall have the meaning given to in Clause 3.5.

“Restatement PPOA” has the meaning given to it in Recital (D).

“Restatement TSA” has the meaning given to it in Recital (B).

“Routine Maintenance” means any interruption of service which is not part of any Scheduled Maintenance or an interruption prearranged on a relatively short notice in the ECO Generation Facility or any of the Costa Sur Units.

“Scheduled Maintenance” means the maintenance period scheduled to be performed on the Costa Sur Units or at the ECO Generation Facility to occur at the times and for the durations as determined pursuant to Clause 7.1(a).

“Seller” shall have the meaning given to it in the preamble to this Agreement.

“Seller Shortfall Duration” means, for any month in which a Seller Shortfall Quantity arises, the number of hours during such month where such shortfall either (i) caused a Forced Outage, MA

or (ii) would have caused a Forced Outage but for the Buyer's election to utilize back-up fuel, in each case at the ECO Generation Facility or for supply to the Costa Sur Units.

"Seller Shortfall Quantity" means the sum of (i) the Costa Sur Seller Shortfall Quantity, (ii) the ECO Seller Shortfall Quantity, and (iii) any additional quantities as provided in Clause 4.2(f).

"Shortfall Payment" means collectively, the Costa Sur Shortfall Payment and the ECO Shortfall Payment.

"Small LNG Tanker" has the meaning given to it in Clause 26.2.

"Small-Scale LNG Delivery Study" shall have the meaning given to it in Clause 26.2.

"Specifications" shall have the meaning given to it in Clause 4.1.

"Standard Cubic Foot" means Natural Gas at a base temperature of 60° F and at a pressure of 14.73 psia with correction for deviation from Boyle's Law.

"Supply Period" shall have the meaning given to it in Clause 5.1.

"Taxes" shall have the meaning given to it in Clause 14.1.

"TBtu" means 1,000,000,000,000 Btu.

"Termination Event" shall have the meaning given to it in Clause 18.1(b).

"Third Party" means any legal Person not a Party to this Agreement.

"Threshold" shall have the meaning given to it in Clause 6.2(d).

"Transfer" shall have the meaning given to it in Clause 17.1.

"Transfer Date" means the date on which Buyer completes a Transfer to a Non-Commonwealth Entity.

"Unit Limitations" means any condition or event that affect any facility or equipment other than the ECO Generation Facility or the Costa Sur Units that does not allow any of Costa Sur Units or units at the ECO Generation Facility to generate at their maximum capacity.

"US" means the United States of America.

"US Dollars" or **"US\$"** means the lawful currency of the United States of America.

1.2 Interpretation

In this Agreement, unless the context requires otherwise:

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- (a) References to Clauses and Annexes are to Clauses and Annexes of this Agreement. The Annexes hereto are incorporated herein as an integral part of this Agreement.
- (b) References to a Person include that Person's successors and permitted assigns.
- (c) Headings of Clauses and Annexes are for convenience only and shall not affect the construction or interpretation of this Agreement.
- (d) Where the context requires, words denoting the singular or masculine or neuter only shall include the plural, feminine, body politic or corporate and vice versa.
- (e) References to "include" and "including" shall be construed as "including without limitation."
- (f) The words "agree," "agrees," and "agreed" refer to a written agreement, executed and delivered by the Parties. Wherever either Party's consent or agreement is expressed to "not be unreasonably withheld," it is acknowledged that such obligation shall include, but not be limited to, the obligation of the Party not unreasonably to delay giving the relevant consent or agreement, and in the foregoing case as well as wherever either Party undertakes "efforts" or "endeavors" to do something, or refrain from doing something, it is acknowledged that such Party shall not be in breach of its obligations to the other Party to the extent that such Party's actions are limited by such Party's need to comply with its contractual obligations to any Person, provided that such Party has used its reasonable efforts to obtain any necessary waiver(s) of such relevant obligations and that such Party has not assumed such obligations subsequent to entering into this Agreement.
- (g) Any law, statute or statutory provision shall be construed as a reference to the same as it may be amended, modified or re-enacted, from time to time, and shall include any subordinate legislation made from time to time under that provision.
- (h) If at any time during the Supply Period a source of information used to determine an index or an index or interest rate itself becomes unavailable or inappropriate then the Parties shall meet as soon as possible thereafter and in good faith discuss and attempt to agree in writing upon a suitable alternative replacement for such source of information or for such index or interest rate.
- (i) For the calendar year 2020, the Parties shall construe "Contract Year" as commencing on the Conditions Precedent Date and expiring on December 31, 2020.

2. SALE AND PURCHASE

The Seller shall sell and deliver at the Delivery Points, and the Buyer shall purchase and take delivery of at the Delivery Points, and pay for, or pay for if not taken, NG, in the quantities, of the quality and at the prices determined in accordance with the terms and conditions of this Agreement.

3. DURATION AND CONDITIONS

3.1 Contract Term

- (a) This Agreement (other than this Clause 3, Clause 7.1 and Clauses 17 through 23, which shall enter into full force and effect on the Effective Date) shall enter into force and effect on the Conditions Precedent Date and shall, subject to the terms hereof, unless earlier terminated, continue in force and effect through September 30, 2032, plus,
 - (i) any Make-Up Extension Period; and
 - (ii) any extension agreed to pursuant to Clause 3.1(b)(collectively, the “**Contract Term**”).
- (b) The Parties may extend the Contract Term on such terms and conditions as they may agree to in writing.

3.2 The Parties shall satisfy or waive the following conditions precedent to their performance of this Agreement (the “**Conditions Precedent**”):

- (a) For satisfaction by Buyer:
 - (i) obtaining approval of the P3A to proceed with the finalization of this Agreement;
 - (ii) obtaining approval of each of FOMB, the governing board of Buyer, and PREB for the execution and delivery by Buyer of this Agreement;
 - (iii) entry of the Assumption Order by the PROMESA Court;
 - (iv) delivery by Buyer of a legal opinion prepared by its external counsel in a form reasonably acceptable to Seller, confirming the legality, validity and enforceability of this Agreement against Buyer in accordance with its terms; and
 - (v) full force and effectiveness of the Restatement PPOA.
- (b) For satisfaction by Seller:
 - (i) obtaining approval of the relevant corporate authority for the execution and delivery by Seller of this Agreement;
 - (ii) providing each of the documents or certifications described in Clauses 28.1(a) through 28.1(f) and Clause 29.3;
 - (iii) delivery by Seller of a legal opinion prepared by its external counsel in a form reasonably acceptable to Buyer, confirming (1) the legality, validity and

enforceability of this Agreement against Seller in accordance with its terms, and
(2) the due authorization of Seller to execute, deliver, and perform the Restatement TSA; and

- (iv) delivery by Seller of a letter to Buyer, waiving its right to terminate this Agreement under Clause 15.9 as a result of the event of Force Majeure described in Buyer's letter to Seller, dated January 10, 2020, in a form reasonably acceptable to Buyer.

- 3.3 If Buyer reasonably anticipates that the respective Government Authority will withhold its approval of either of the Conditions Precedent in Clauses 3.2(a)(i) or 3.2(a)(ii), then Buyer may notify Seller of the reasons for such anticipated withholding, in which case the Parties will meet to discuss the issue and if they agree that it will be impractical to wait for such approval, then the Parties may agree to terminate this Agreement.
- 3.4 The Parties shall keep each other duly informed of the fulfillment of each of the Conditions Precedent. Each Party shall notify the other Party in writing of the date on which it anticipates that the respective Conditions Precedent for which it is responsible will be satisfied no less than thirty (30) Days prior to such anticipated date. As soon as each Condition Precedent is satisfied, each Party shall confirm in writing the satisfaction of the Conditions Precedent.
- 3.5 Each Party shall exercise reasonable efforts to satisfy, or procure the satisfaction of, each Condition Precedent for which it is responsible (each, a "**Responsible Party**") prior to February 1, 2020.
- 3.6 Each Party shall furnish the other Party upon request by such other Party with any reasonable assistance in fulfilling each Condition Precedent for which that other Party is the Responsible Party.
- 3.7 Upon the satisfaction of any Condition Precedent, the Responsible Party shall give prompt written notice thereof to the other Party.
- 3.8 The requirement for the satisfaction of any Condition Precedent can only be waived by the written agreement of both Parties.

4. **QUALITY**

- 4.1 The Natural Gas delivered by the Seller to or for the account of the Buyer at the Delivery Point:
 - (a) shall not contain sand, dust, gums, crude oil, impurities or other objectionable substances which may be injurious to pipelines or may interfere with the transmission of the Natural Gas;
 - (b) shall not contain more than three-tenths grains of hydrogen sulfide per hundred standard cubic feet of Natural Gas volume, as measured by methods in accordance with accepted industry practice;

- (c) shall not contain more than two grains of total sulfur per hundred standard cubic feet of Natural Gas volume, as measured by methods in accordance with accepted industry practice;
- (d) shall not contain more than 0.25 grains of mercaptan sulfur per hundred standard cubic feet of Natural Gas volume, as measured by methods in accordance with accepted industry practice;
- (e) shall not contain more than two percent (2%) by volume of carbon dioxide, as measured by methods in accordance with acceptable industry practice;
- (f) shall not have a water vapour content in excess of seven pounds per million standard cubic feet of Natural Gas volume, such vapour content to be measured by methods in accordance with accepted industry practice;
- (g) shall be as free of oxygen as it can be kept through the exercise of all reasonable precautions and shall not in any event contain more than zero point four (0.4%) by volume of oxygen, as measured by methods in accordance with acceptable industry practice;
- (h) shall have a Heating Value of not less than 950 Btu per Standard Cubic Foot and not more than 1165 Btu per Standard Cubic Foot. The Heating Value shall be measured by methods in accordance with accepted industry practice, such as, but not limited to, recording calorimeter(s) or Natural Gas chromatograph(s) located at appropriate points; and
- (i) shall be delivered to the Delivery Point at a temperature of more than 40° F and less than 100° F, and at the maximum pressure available when operating the LNG Facilities' vaporizers at a pressure of 650 pounds per square inch gauge.

The quality specifications set out in paragraphs (a) to (i) above shall be deemed to be the "**Specifications.**" The standard test methods as described in the Owner's operating procedures applicable at the LNG Facilities shall be used to determine compliance with the Specifications.

4.2 Failure of Natural Gas to Conform to Specifications

- (a) Seller shall notify Buyer as soon as reasonably practicable after becoming aware of any existing or anticipated failure of the NG available for delivery to the Delivery Point to conform to the Specifications, giving details of the nature and expected magnitude of the variance, the cause of the non-compliance and the probable duration, including the delivery time of such Off-Spec Natural Gas.
- (b) If at any time, the NG offered for delivery by the Seller is or is expected to be Off-Spec Natural Gas, the Buyer may reject in whole or in part the delivery of such gas as well as any further deliveries of such Off-Spec Natural Gas. MA

- (c) If at any time, the Seller is unable to deliver NG conforming to the Specifications but is able to deliver Off-Spec Natural Gas, the Seller may withhold deliveries until such time as it is able to deliver NG conforming to the Specifications; provided however, that in such event the Buyer shall be entitled to request delivery of such Off-Spec Natural Gas, unless such delivery in the Seller's opinion, acting as a Reasonable and Prudent Operator, would have a detrimental effect on the LNG Facilities or related facilities upstream of the Delivery Point.
- (d) Unless both (i) Buyer is notified of the full extent to which Off-Spec Natural Gas actually fails to meet the Specifications, and (ii) Buyer waives in writing its right to reject such Off-Spec Natural Gas, the Seller shall be liable for all damages incurred by the Buyer as a result of the acceptance of such Off-Spec Natural Gas, including all the reasonable costs and expenses incurred (over and above those normally incurred in accepting conforming Natural Gas) in receiving and treating such Off-Spec Natural Gas by such means as are appropriate; provided, that the Buyer shall exercise commercially reasonable practices to minimize the costs and expenses which may occur.
- (e) If both (i) Buyer is notified of the full extent to which Off-Spec Natural Gas actually fails to meet the Specifications, and (ii) Buyer waives in writing its right to reject such Off-Spec Natural Gas, such Off-Spec Natural Gas shall be deemed to have been delivered in accordance with this Agreement and the Seller shall not be liable for any damages to the Buyer for the acceptance of such Off-Spec Natural Gas; provided, however, that said NG shall be paid for at eighty-five percent (85%) of the Contract Price.
- (f) When NG is not taken by the Buyer due to it being Off-Spec Natural Gas or when Seller withholds NG pursuant to Clause 4.2(c), the Buyer shall not be obliged to pay for such NG not taken, and such NG not taken shall be deemed not to have been made available and shall be considered a "Seller Shortfall Quantity".
- (g) The Buyer shall have no right or remedy with respect to the Off-Spec Natural Gas other than those stated or referred to in this Clause 4.2.

4.3 Any Dispute between the Parties concerning the measurement and/or testing of NG for the purposes of determining the quality thereof at the Delivery Point, shall be settled in accordance with the provisions of Clause 20.2 of this Agreement.

5. SUPPLY PERIOD

5.1 The supply period for NG commenced on the Firm Supply Conditions Date under the Pre-Restatement GSPA and shall continue in force until and including the last Day of the Contract Term (the "**Supply Period**").

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- 5.2 The Pre-Restatement GSPA shall govern the Parties' rights and obligations performed or to be performed in connection with NG deliveries taking place prior to the Conditions Precedent Date.

6. NG QUANTITIES

- 6.1 The "**Maximum Annual Contract Quantity**" for each Contract Year shall equal one hundred and six (106) TBtu, provided that (i) the Maximum Annual Contract Quantity shall be prorated downward ratably for each Contract Year of less than three hundred and sixty five (365) Days including 2020 Contract Year, and (ii) provided further that if the Buyer reduces the Minimum Annual Contract Quantity pursuant to any of Clauses 6.2(c), 6.2(d), or 6.2(e), and has not subsequently increased the Minimum Annual Contract Quantity to fifty five (55) TBtu pursuant to Clause 6.2(h), the Maximum Annual Contract Quantity (effective the same date that any reduction of the Minimum ACQ pursuant to any of Clauses 6.2(c), 6.2(d), or 6.2(e)) shall equal the greater of (1) such reduced Minimum Annual Contract Quantity *multiplied* by a factor of one point two (1.2) and (2) thirty six and one half (36.5) TBtu.
- 6.2 The "**Minimum Annual Contract Quantity**" or "**Minimum ACQ**" for each Contract Year shall equal fifty five (55) TBtu; provided, however, that:
- (a) the Minimum ACQ shall be prorated downward for each Contract Year in the Contract Term of less than three hundred and sixty five (365) Days;
 - (b) any Scheduled Maintenance, Forced Outages, Routine Maintenance, Unit Limitations or any Environmental Testing Period will reduce the Minimum ACQ for any Contract Year on a prorated basis;
 - (c) if Buyer retires a Costa Sur Unit, then Buyer shall have the right, but not the obligation, upon six (6) months' prior notice to Seller, to reduce the Minimum Annual Contract Quantity to an amount between 19 TBtu and 55 TBtu, provided that if such reduction takes place on a date other than January 1, the Minimum Annual Contract Quantity for the year in which such reduction occurs shall equal the (i) Minimum ACQ prior to such reduction *multiplied* by the number of Days prior to such reduction in the relevant Contract Year *divided* by the number of Days in such Contract Year *plus* (ii) the Minimum ACQ from and after such reduction *multiplied* by the number of Days from such reduction in the relevant Contract Year *divided* by the number of Days in such Contract Year;
 - (d) Starting on January 1, 2024, if peak electricity demand in Puerto Rico falls below two thousand three hundred (2,300) megawatts (the "**Threshold**"), Buyer shall have the right, but not the obligation, upon six (6) months' prior notice to Seller, to reduce the Minimum Annual Contract Quantity to an amount between 19 TBtu and 55 TBtu, provided that if such reduction takes place on a date other than January 1, the Minimum Annual Contract Quantity for the year in which such reduction occurs shall equal the (i) Minimum ACQ prior to such reduction *multiplied* by the number of Days prior to such reduction in the relevant Contract Year *divided* by the number of Days in such

Contract Year *plus* (ii) the Minimum ACQ from and after such reduction *multiplied by* the number of Days from such reduction in the relevant Contract Year *divided by* the number of Days in such Contract Year;

- (e) Starting on January 1, 2024 through the expiration of the Contract Term, in the event that the proportion of renewable generation sources available in Puerto Rico exceeds fifteen percent (15%) of the total power generated by sources connected to the Grid System, Buyer shall have the right, but not the obligation, upon six (6) months' prior notice to Seller, to reduce the Minimum Annual Contract Quantity to an amount between 19 TBtu and 55 TBtu, provided that if such reduction takes place on a date other than January 1, the Minimum Annual Contract Quantity for the year in which such reduction occurs shall equal the (i) Minimum ACQ prior to such reduction *multiplied by* the number of Days prior to such reduction in the relevant Contract Year *divided by* the number of Days in such Contract Year *plus* (ii) the Minimum ACQ from and after such reduction *multiplied by* the number of Days from such reduction in the relevant Contract Year *divided by* the number of Days in such Contract Year;
- (f) In the event that Buyer terminates the Restatement PPOA for Owner's default, Buyer shall have the right, but not the obligation, to reduce the Minimum ACQ (i) prior to the date when Buyer exercises the right to reduce the Minimum ACQ pursuant to Clause 6.2(c), to a quantity between 55 TBtu and 12 TBtu, and (ii) thereafter, to a quantity between 55 TBtu and 0 TBtu, in each case effective on the date of such termination;
- (g) For the avoidance of doubt, in no event shall the cumulative reduction of the Minimum ACQ pursuant to any of Clauses 6.2(c), 6.2(d), or 6.2(e) reduce the Minimum ACQ below 12 TBtu;
- (h) If Buyer elects to reduce the Minimum ACQ pursuant to any of Clauses 6.2(c), 6.2(d), or 6.2(e), Buyer has the right, but not the obligation subsequently, to increase the Minimum ACQ up to a quantity that shall not exceed 55 TBtu, provided that:
 - (i) Buyer must provide at least six (6) Month's prior written notice to Seller of its election to increase the Minimum ACQ;
 - (ii) Upon its receipt of the notice described in Clause 6.2(h)(i) and if so requested by Buyer, Seller shall exercise its best efforts to deliver quantities of NG in excess of nominated quantities applicable during the notice period in accordance with such request;
 - (iii) Such increase shall take effect on the date indicated in Buyer's notice, subject to Clause 6.2(h)(ii); and
 - (iv) Following any such increase of the Minimum ACQ, Buyer shall cease to have the right to decrease the Minimum ACQ pursuant to Clauses 6.2(c), 6.2(d), or 6.2(e).

- 6.3 In respect of each Day of each Contract Year, the Daily Contract Quantity (“**DCQ**”) shall be the daily nomination for each Day of the Binding Monthly Schedule. The “**Maximum DCQ**” that Buyer may nominate for any Day shall be calculated as provided in the formula below provided, however, that Seller shall use reasonable efforts to comply with Buyer’s request to deliver a Maximum DCQ in excess of the applicable Maximum DCQ:

Maximum DCQ (in Mmscf/Day) = [ACQ (in TBtu) x 279 Mmscf/Day] / 106 TBtu.

6.4 Maximum Hourly Rate

- (a) Notwithstanding any other provision of this Agreement, Seller shall have no obligation to deliver the DCQ at an hourly rate that exceeds 11.5 Mmscf/hour (“**Maximum Hourly Rate**”); provided, however, that Seller shall use reasonable efforts to comply with the Buyer’s requests to exceed such Maximum Hourly Rate to the extent necessary for the operation of the Costa Sur Units and the ECO Generation Facility, subject to the operation of the LNG Facilities.
- (b) The Buyer shall not be obliged, notwithstanding any other provision of this Agreement, to receive the DCQ at an hourly rate over the Maximum Hourly Rate; provided, however, that the Buyer shall use reasonable efforts to comply with the Seller’s exceptional requests to exceed such Maximum Hourly Rate to the extent necessary for the performance of this Agreement.

6.5 Use of NG by Owner.

- (a) The Parties acknowledge and agree that Owner, in its operation of the EcoEléctrica Complex, uses NG to generate electricity for the EcoEléctrica Complex’s own operations. In order to compensate Buyer for NG used by Owner, Seller agrees to credit Buyer (the “**Buyer’s NG Credit**”) for the amount of NG used by Owner in each Monthly Invoice calculated as follows:

$$\text{Buyer's NG Credit} = \text{PC} \times \text{HR} \times \text{CP}$$

Where:

PC = For any Month, the amount of electric power consumed by the EcoEléctrica Complex in the prior Month (in kWh);

HR = Heat Rate of the ECO Generation Facility in the prior Month (in MMBtu/kWh); and

CP = the Contract Price applicable to the prior Month.

- (b) The Buyer’s NG Credit shall be evidenced by an Owner’s statement that Buyer shall cause the Owner to produce in each month and shall promptly deliver to Seller.

- 6.6 Seller shall not amend, or agree to any amendment, to the Restatement TSA that would prevent the delivery of NG to Buyer of the volumes contemplated under this Agreement.

7. SCHEDULING

- 7.1 For each Contract Year, the following provisions shall apply:

- (a) The Annual Delivery Programme (“ADP”), Ninety-Day Schedule (“NDS”) and Weekly Schedules for such Contract Year shall be established according to the following conditions:

- (i) On or before each June 1, the Buyer shall nominate the “**Annual Contract Quantity**” or “**ACQ**” for the upcoming Contract Year, which ACQ must be between the Minimum Annual Contract Quantity and the Maximum Annual Contract Quantity for such Contract Year. The ACQ shall be final and binding.

In addition to the ACQ, the Buyer shall provide:

1. an estimate of its consumption for each Contract Quarter of such Contract Year and the allocation between each Delivery Point;
2. its non-binding estimate of the dates of any Scheduled Maintenance or any Environmental Testing Period expected to occur during such Contract Year. Buyer shall be entitled to conduct two (2) Environmental Testing Periods in each calendar year; and
3. any Make-Up Gas quantities requested by the Buyer to be delivered during such Contract Year. Provided Buyer has at least nominated the Minimum Annual Contract Quantity, Buyer may, at Buyer’s option, elect to schedule all or any then outstanding Make-Up Gas for delivery to Buyer.

No later than fifteen (15) days prior to the day of Seller’s reasonable estimation of the day on which the Conditions Precedent Date will occur, the Buyer shall modify the ADP and the Quarterly Binding Quantity for Contract Year 2020 to take into account the volumes that will be delivered at the Eco Delivery Point and any other changes required upon the entering into force of this Agreement.

- (ii) Except for the first Contract Year, on or before October 1 of each year thereafter, the Buyer shall provide to the Seller an ADP for the ACQ informed by the Buyer in accordance with Clause 7.1(a)(i), for the following Contract Year on a monthly basis and including the monthly detail of any Make-Up Gas (if any), for each Delivery Point; the sum of the quantities of the months of each calendar quarter (“**Quarterly Binding Quantity**”) being binding. The sum of the Quarterly Binding Quantities for any Contract Year shall equal the ACQ. This ADP shall include the final dates of any Scheduled Maintenance or any Environmental Testing Period to occur during such Contract Year. Should

Buyer fail to include the ACQ within the four Quarterly Binding Quantities in the notice provided pursuant to this Clause 7.1(a)(ii), Seller may elect to include the NG volumes required to equal the ACQ in any Quaterly Binding Quantity by providing notice of such election to Buyer no later than October 15 of the relevant Contract Year.

- (iii) On or before the fifth (5th) Day of month M-1 the Buyer shall provide to the Seller its NG requirements for the next three (3) months for each Delivery Point (the “NDS”). On or before the fifteenth (15th) Day of month M-1 and in accordance with Clause 7.1(b), the Seller shall confirm the NDS. The NDS shall be binding for month M (the “**Binding Monthly Schedule**”) and non-binding for month M+1 and M+2. Such NDS shall include the monthly quantities to be delivered to each Delivery Point in each of the next three months; as well as the daily requirements for month M for each Delivery Point. Further, Buyer shall use commercially reasonable efforts to include in each NDS estimated, non-binding daily requirements for months M+1 and M+2.
 - (iv) On or before 00:00 hours Puerto Rico Time of each Day of each week, or, if such Day is not a Business Day, on the Business Day immediately preceding such Day, the Buyer shall provide to the Seller a daily estimate of its NG requirements for the next Day for each Delivery Point, to be provided on a daily basis with hourly detail. This daily programme (“**Daily Programme**”) shall be reasonably adjusted to the original NDS for the applicable month. For the purpose of this Clause each Daily Programme shall contain consumption details beginning 00:00 hours on each Day until 23:59 hours the same Day. If Buyer fails to provide such a daily estimate for any Day, Seller may rely upon the Binding Monthly Schedule for Buyer’s nomination of NG for such Day.
- (b) The Parties shall cooperate in the scheduling to ensure that the Seller supplies NG to each Delivery Point reasonably ratably for each Day in a Contract Year (subject to the Buyer’s Scheduled Maintenances and Environmental Testing Periods) in a manner that is consistent with the Seller’s projected deliveries and use of LNG, as such projected deliveries or requirements may be adjusted or exist from time to time, and in a manner that permits the Seller to fulfill its obligations under the Restatement TSA.
 - (c) The Buyer designates the Operational Manager as specified in Clause 24 to make all the notifications required under this Clause 7.1.

7.2 In accordance with the previous cooperation principle, to the extent a Monthly Deficiency, Quarterly Deficiency or a Seller Shortfall Quantity can reasonably be anticipated to arise, the Parties will exercise commercially reasonable efforts to avoid such circumstances by cooperating in good faith to attempt to resolve such circumstances by rescheduling delivery of NG.

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8. TAKE OR PAY AND MAKE UP

- 8.1 During each month of the Contract Year, Buyer shall take and pay for, or pay for if not taken, a quantity of NG equal to at least seventy-five percent (75%) of the Monthly Adjusted Required Quantity. To the extent Buyer fails to take such quantity, a “**Monthly Deficiency**” shall arise equal to the Monthly Adjusted Required Quantity less the quantity of NG actually taken by the Buyer.
- 8.2 In respect of each month during a Contract Year, the “**Monthly Adjusted Required Quantity**” shall be the quantity of NG nominated by the Buyer in the Binding Monthly Schedule, reduced by:
- (a) all Seller Shortfall Quantities occurring during such month;
 - (b) (i) all quantities of NG not delivered by the Seller or which the Buyer does not take delivery of during such month due to an event of Force Majeure affecting Seller or Buyer, or (ii) all quantities of NG not taken by Buyer due to a Forced Outage; and
 - (c) all Make-Up Gas scheduled quantities included in the Binding Monthly Schedule.

In respect of each month in a Contract Year in which a Monthly Deficiency arises, the quantity equal to the difference between the Monthly Deficiency and twenty-five percent (25%) of the Monthly Adjusted Required Quantity will be the “**Monthly Take or Pay Quantity**”. Buyer shall pay Seller, in accordance with Clause 13, a “**Monthly Take or Pay Payment**” equal to ninety percent (90%) of the Contract Price applicable to such month multiplied by such Monthly Take or Pay Quantity.

- 8.3 During each Contract Quarter, Buyer shall take and pay for, or pay for if not taken, a quantity of NG equal to ninety percent (90%) of the Quarterly Adjusted Required Quantity. To the extent Buyer fails to take such quantity, a “**Quarterly Deficiency**” shall arise equal to the Quarterly Adjusted Required Quantity less the quantity of NG actually taken by the Buyer during such Contract Quarter.
- 8.4 In respect of each Contract Quarter the “**Quarterly Adjusted Required Quantity**” shall be the Quarterly Binding Quantity as per Clause 7.1(a)(ii) reduced by:
- (a) all Seller Shortfall Quantities occurring during such Contract Quarter;
 - (b) all quantities of NG not delivered by the Seller or which the Buyer does not take delivery of at the Delivery Point during such Contract Quarter due to an event of Force Majeure affecting the Seller or the Buyer;
 - (c) all Make-Up Gas scheduled quantities included in the Quarterly Binding Quantity;
 - (d) all quantities of NG for which Buyer incurred a Monthly Take or Pay Payment during such Contract Quarter; and
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- (e) all quantities of NG not taken by Buyer due to a Forced Outage, a Permanent Abandonment or a Permanent Closing.

8.5 In respect of each Contract Quarter in which a Quarterly Deficiency arises, the Quarterly Deficiency less ten percent (10%) of the Quarterly Adjusted Required Quantity will be the **“Quarterly Take or Pay Quantity”**. The Buyer shall pay to the Seller the **“Quarterly Take or Pay Payment”**, equal to the ninety percent (90%) of the average Contract Price during such Contract Quarter multiplied by such Quarterly Take or Pay Quantity applicable to such Contract Quarter. Any Quarterly Take or Pay Payment shall be due and payable by the Buyer to the Seller in accordance with Clause 13.

8.6 If pursuant to Clauses 8.2 or 8.5 the Buyer has paid any Monthly Take or Pay Payment or Quarterly Take or Pay Payment or if there is any Legacy Make-Up Gas, then the Buyer shall be entitled to receive from Seller a quantity of **“Make-Up Gas”** equal to (i) the amount of the Legacy Make-Up Gas, *plus* (ii) 95% of all NG paid for but not received as a result of a Monthly Take or Pay Payment, *plus* (iii) 100% of all NG paid for but not received as a result of a Quarterly Take or Pay Payment, subject in each case to the following conditions:

- (a) The Buyer shall be entitled to nominate and schedule for delivery the Make-Up Gas during any following Contract Year or thereafter during the period of time needed to take the Make-Up Gas and up to a maximum of nine (9) months following termination of the Contract Term (the **“Make-Up Extension Period”**). However, if at the time of the termination of the Contract Term Seller reasonably determines that the maximum Make-Up Extension Period is insufficient for Buyer to take the Make-Up Gas in accordance with the terms of this Agreement, then, at Seller’s option exercised no later than the end of the Contract Term, (i) Seller will refund to Buyer all amounts paid in respect of the Make-Up Gas not already taken that cannot be reasonably delivered during the maximum Make-Up Extension Period; or (ii) Seller shall further extend the Make-Up Extension Period to include the time needed to take all the Make-Up Gas in accordance with the terms of this Agreement. For the avoidance of doubt, except to the extent Seller elects, in accordance with the preceding subclause (i) to refund take-or-pay amounts paid by Buyer, Seller shall schedule and deliver on a firm basis according to the terms of this Agreement during the Make-Up Extension Period all Make-Up Gas that is owed to Buyer as of the end of the Contract Term.
- (b) The Seller shall deliver the Make-Up Gas scheduled by the Buyer subject to the terms and conditions of this Agreement.
- (c) During the Supply Period, the scheduling of the Make-Up Gas shall be performed in accordance with Clause 7.1 and the following rules will apply:
 - (i) To the extent Buyer schedules Make-Up Gas to be delivered during any Contract Year, such Make-Up Gas shall be deemed to be included proportionately in the Binding Monthly Schedule delivered by Buyer.

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- (ii) During each month, the Make-Up Gas shall only be consumed if Buyer takes the Monthly Adjusted Required Quantity.
 - (iii) If for any reason, other than Buyer's unexcused failure to take, Seller fails to deliver any Make-Up Gas that Buyer has scheduled (other than Seller's excused failure to deliver), Buyer shall have the right to reschedule such Make-Up Gas for delivery at a later time.
 - (iv) If Buyer fails, due to Buyer's unexcused failure to take, to receive any Make-Up Gas that is has scheduled, Buyer will have the right to reschedule such Make-Up Gas only during the next Annual Delivery Programme, provided that if such failure occurs during the Make-Up Extension Period, then Buyer will not have the right to reschedule such Make-Up Gas but Seller will exercise commercially reasonable efforts to reschedule such Make- Up Gas to the extent requested by Buyer.
 - (v) If Seller does not deliver any Make-Up Gas that it has scheduled except due to Seller's excused failure to deliver, then such quantity shall be a Seller Shortfall Quantity and, in addition to any damages Seller may owe pursuant to Clause 9, Seller will refund to Buyer all amounts paid in respect of the NG for which such Make-Up Gas arose.
- (d) If Buyer is unable to schedule or take any Make-Up Gas prior to the end of the Contract Term due to Force Majeure events, Seller will refund to Buyer all amounts paid in respect of the NG for which such Make-Up Gas arose.
- (e) The following specific rules shall apply during the supply of the pending Make-Up Gas during the Make-Up Extension Period:
- (i) The supply during the Make-Up Extension Period shall be as regular and even as practicable, in a manner that permits the Seller to fulfill its obligations under the Restatement TSA.
 - (ii) The Parties will schedule an ADP for such Make-Up Extension Period under Clause 7 above as if it were a Contract Year, provided that Buyer shall have the right to schedule additional quantities of Make-Up Gas that arise after the ADP is established at any time prior to the end of the Make-Up Extension Period.
- (f) The price to be paid by the Buyer for any Make-Up Gas shall be the higher of: (i) the Contract Price of the relevant Contract Quarter of delivery of such Make-Up Gas; or (ii) the Contract Price of the relevant period in which the Quarterly Take or Pay Payment arose. The sum to be paid for this Make-Up Gas shall be the applicable price as calculated hereunder *multiplied* by the quantity of Make-Up Gas *less* the Quarterly Take or Pay Payment or the Monthly Take or Pay Payment already paid by the Buyer for the corresponding quantity.
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- (g) Only for the purpose of this Clause 8.6, Buyer shall take the Make-Up Gas in a chronological order as the Legacy Make-Up Gas, the Monthly Take or Pay Payment or Quarterly Take or Pay Payment was generated during the Supply Period.

9. SELLER'S SHORTFALL

- 9.1 If, for any reason other than the occurrence of (a) an event of Force Majeure or (b) reasons attributable to the Buyer, the Seller fails to deliver the scheduled quantity in the Binding Monthly Schedule for delivery to the Buyer at the Costa Sur Delivery Point (including scheduled Make-Up Gas) for the applicable months of any Contract Quarter (the "**Costa Sur Seller Shortfall Quantity**"), the Seller shall be liable to the Buyer in accordance with this Clause 9.
- 9.2 If a Costa Sur Seller Shortfall Quantity occurs during any Contract Quarter, Seller shall pay liquidated damages to the Buyer in an amount (each, a "**Costa Sur Shortfall Payment**") equal to such Costa Sur Seller Shortfall Quantity multiplied by fifteen percent (15%) of the average of the Prompt Contract Price for the Contract Quarter during which the Costa Sur Seller Shortfall Quantity has occurred.
- 9.3 If, for any reason other than the occurrence of (a) an event of Force Majeure or (b) reasons attributable to the Buyer, the Seller fails to deliver the scheduled quantity in the Binding Monthly Schedule for delivery to the Buyer at the ECO Delivery Point (including scheduled Make-Up Gas) for the applicable months of any Contract Quarter (the "**ECO Seller Shortfall Quantity**"), the Seller shall be liable to the Buyer in accordance with this Clause 9.
- 9.4 If an ECO Seller Shortfall Quantity occurs during any Contract Quarter, prior to the Transfer Date, Seller shall pay the Buyer in an amount (a "**ECO Shortfall Payment**") equal to the sum of the ECO Capacity Payment Differential and the Back-Up Fuel Cover Amount, calculated for each hour of the Seller Shortfall Duration, each as duly documented by Buyer.
- 9.5 If an ECO Shortfall Quantity occurs on or after the Transfer Date, the Seller shall pay liquidated damages to the Buyer in an amount equal to the ECO Seller Shortfall Quantity multiplied by fifteen percent (15%) of the average of the Prompt Contract Price for the Contract Quarter during which the ECO Seller Shortfall Quantity has occurred.
- 9.6 Seller agrees that Buyer's damages associated with Seller's failure to deliver NG hereunder would be difficult to estimate, and that Clauses 9.2 and 9.5 represent reasonable estimates of such damages.
- 9.7 Any Shortfall Payment shall be due and payable by the Seller to the Buyer in accordance with Clause 13 following the expiration of the Contract Quarter in which such Shortfall Payment arose.

10. MEASUREMENT AND TESTING

- 10.1 Unit of Measurement

The following guidelines shall be followed with regard to the units of measurement to be used by either Party to comply, as appropriate, with the provisions of this Agreement:

- (a) The unit for the purpose of measuring volume shall be one cubic foot of Natural Gas at a base temperature of sixty degrees (60°) F and at a pressure of 14.73 psia with correction for deviation from Boyle's Law. Computation of volumes, including any deviation from Boyle's Law, shall comply with applicable rules, regulations, and orders promulgated by the appropriate regulatory authorities having jurisdiction. For payment purposes, the volume of Natural Gas delivered hereunder will be determined at the pressure reported by the Metering Equipment, or based on fifteen (15) Day average flowing pressure corrected, if necessary, in the event that the Metering Equipment is inoperable or not measuring accurately, as applicable, and will be multiplied by the Btu content per cubic foot to obtain the total Btu contained within such volume of Natural Gas.
- (b) For purposes of measurement and meter calibration, the atmospheric pressure shall be assumed to be 14.73 psia, irrespective of actual elevation or location of the Delivery Point above sea level, or variations in such atmospheric pressure from time to time.
- (c) The static pressure of the Natural Gas passing through the Metering Equipment shall be determined by the use of electronic measurement equipment or by the use of another pressure recording device reasonably acceptable to both Parties. The instantaneous static pressure measurements from the electronic measurement equipment or the arithmetic average of the temperature recorded each Day shall be used in computing Natural Gas volumes.
- (d) If Metering Equipment requiring the use of specific gravity is used, then the specific gravity of the Natural Gas delivered hereunder shall be determined by a method according to accepted industry practice. If a recording gravimeter is used, then the arithmetic average of the specific gravity of the Natural Gas flowing through the meters shall be used in computing Natural Gas volumes. If a spot test method is used, then the specific gravity of the Natural Gas delivery hereunder shall be determined as often as found necessary in practice. Any such test shall determine the specific gravity to be used in computation of volumes values effective the first Day of the following month and shall continue to be used until changed in a like manner by a subsequent test.
- (e) The temperature of the Natural Gas shall be determined by a recording thermometer installed so that it will record the temperature of the Natural Gas flowing through the meters, and such flowing temperature shall be corrected to Fahrenheit.
- (f) Heating Value and energy content will be measured by the Seller as described in "Appendix F-Heating Value Calculation of API MPMS, Chapter 14.3." The determination of Natural Gas composition shall be in accordance with the GPA Standard 2261 "Analysis for Natural Gas Chromatography" and GPA Standard 2172 "Calculation of Gross Heating Value relative density and compressibility factor for Natural Gas Mixtures from compositional analysis." The composition of the NG shall

be continuously measured by on-line chromatographs installed and maintained (or caused to be installed and maintained) by Seller at Seller's sole expense. The Heating Value of the NG shall be calculated using results from the on-line chromatograph. In the event of failure of the on-line NG chromatograph, chromatograph analysis of samples collected proportional to the flow through the meters shall be used. All electronic metering shall comply with the API Manual of Petroleum Standards, Chapter 21, Flow Measurement Using Electronic Metering Systems, First Edition, dated September, 1993, and any subsequent modification and amendment thereof. Prior to the installation of the Metering Equipment as provided in Clause 10.2, the Heating Value at the ECO Generation Facility shall be deemed to be the same as the Heating Value for the Costa Sur Units pursuant to this Clause 10.1(f).

- (g) The energy content of all NG delivered hereunder shall be in Btu and shall equal the Standard Cubic Feet of such NG multiplied by the Heating Value of such NG.

10.2 Metering Equipment

- (a) Prior to February 29, 2020, the Seller shall use commercially reasonable efforts to install or cause to be installed, at Seller's expense, a main and a back-up meter and other equipment as necessary to measure the volume of Natural Gas delivered to the ECO Generation Facility hereunder (the "**ECO Metering Equipment**"). The ECO Metering Equipment will be installed at the point identified as "EcoEléctrica Metering Station" on the schematic attached as Annex A. The ECO Metering Equipment shall be designed and installed in accordance with the current recommendations of the American Gas Association. If the Metering Equipment (or component(s) thereof) is out of service or registering inaccurately, the volumes of Natural Gas delivered hereunder shall be estimated as follows, in descending order of priority:
 - (i) by using the registration of the Buyer Check Meter;
 - (ii) by correcting the error if the percentage of error is ascertainable by calibration, test, or mathematical calculation; or
 - (iii) by estimating the quantity of delivery by measuring deliveries during prior periods under similar conditions when any meter was registering accurately.
- (b) Buyer has the meter equipment necessary to measure the volume of Natural Gas delivered hereunder (the "**Buyer Check Meters**"). The Buyer Check Meters are installed at the points identified as "Costa Sur Metering Station" and "ECO Metering Station" on the schematic attached in Annex A. The Buyer Check Meters are designed and installed in accordance with the current recommendations of the American Gas Association. In the event that Buyer notifies Seller of a material discrepancy between the quantity of Natural Gas delivered at the Delivery Point by Seller according to the Buyer Check Meter, and the quantity of Natural Gas measured by the Metering Equipment, the Parties will resolve and correct such discrepancy (including with respect to adjustments for prior Natural Gas deliveries).

- (c) For the avoidance of doubt, it is the intent of the Parties that Natural Gas will only be considered delivered when it reaches the Delivery Point, and that any Natural Gas measured at the Metering Equipment that is not actually delivered to the Delivery Point will not be considered delivered and will not be charged to Buyer. In this regard, Buyer will not be charged for line fill or any losses or fuel used on the pipeline between the Metering Equipment and the Delivery Point. Also, if Owner informs Seller about its intention to consume, due to any operational event, any quantity of Natural Gas stored in the pipeline that was not delivered to Buyer at the Delivery Point and, consequently, that was already measured by the Metering Equipment at the Owner Metering Station, Seller shall notify Buyer in writing of such circumstance. The Parties will resolve any material discrepancies resulting from Seller's consumption of Natural Gas under this clause in accordance with Clause 10.2(b).
- (d) Prior to installation of the ECO Metering Equipment, quantities of NG delivered to the ECO Generation Facility will be assumed to be the quantity of regasified LNG delivered from the LNG Facilities *minus* the amount measured at the Costa Sur Metering Equipment.

10.3 Verification

The following guidelines shall be followed with regard to the verification of the Metering Equipment to be used in accordance with this Agreement:

- (a) At least once each month, and from time to time upon at least two (2) weeks prior written notice by either Party to the other, the Seller shall verify or cause to be verified the accuracy of the Metering Equipment. When as a result of such test the Metering Equipment is found to be out of calibration by no more than one percent (1%) when compared to the manufacturer's specifications for such equipment, no adjustment shall be made in the amount paid by the Buyer to the Seller.
- (b) If the testing of the Metering Equipment demonstrates that a meter is out of calibration by more than one percent (1%) when compared to the manufacturer's specifications for such equipment, the applicable Metering Equipment reading for the actual period during which out of calibration measurements were made shall be adjusted based on' the methods stated in Clause 10.2 above.
- (c) If the actual period that such equipment' has been out of calibration cannot be determined to the mutual satisfaction of the Seller and the Buyer, the adjustment shall be for a period equal to one-half of the time elapsed since the most recent test. The previous payments made by the Buyer to the Seller for this period shall be subtracted from the amount of payments that are calculated to have been owed under this Agreement. The difference in US Dollars (which may be a positive or negative amount) shall be added to the next Monthly Invoices pursuant to Clause 13.
- (d) The cost of the monthly testing and calibration of the Metering Equipment described in this Clause 10.3 shall be the responsibility of the Seller. The cost of any testing and

calibration of the Metering Equipment beyond the monthly test permitted in this Clause 10.3 shall also be the responsibility of the Seller, unless the request to test any of the Metering Equipment is made by the Buyer and the results of such test requested by the Buyer demonstrate that the Metering Equipment is less than one percent (1%) out of calibration, in which case the cost of such testing and calibration shall be for the Buyer's account.

- (e) Each Party shall comply with any reasonable request of the other concerning the sealing of the Metering Equipment, the presence of a representative of the Buyer when the seals are broken and tests are conducted, and other matters affecting the accuracy, testing and calibration of the Metering Equipment.
- (f) If either the Seller or the Buyer believes that there has been a failure or stoppage of any of the Metering Equipment, it shall immediately notify the other Party.

10.4 Availability of Readings

At the end of each Month, the Seller shall make available to the Buyer all readings of the Metering Equipment as referenced in Clause 10.2(a).

10.5 Preservation of Records

The Seller shall preserve or cause to be preserved for a period of at least three (3) years following the expiration of this Agreement all test data, charts, and other similar records regarding the measurement of Natural Gas delivered in accordance with this Agreement.

11. TRANSFER OF TITLE AND RISK; INDEMNITY

The NG to be sold by the Seller and purchased by the Buyer in accordance with this Agreement shall be delivered to the Buyer at the Delivery Point. Title and risk in NG, including the risk of loss or (without prejudice to Clause 4 above) contamination, shall pass from the Seller to the Buyer at the Delivery Point (irrespective of the location of the Metering Equipment). Seller agrees to indemnify Buyer and save it harmless from all losses, liabilities or claims including reasonable attorneys' fees and costs of court ("**Claims**"), from any and all Persons, arising from or out of claims of title, personal injury (including death) or property damage from said Natural Gas or other charges thereon which attach before title passes to the Buyer. Buyer agrees to indemnify Seller and save it harmless from all Claims, from any and all Persons, arising from or out of Claims regarding payment, personal injury (including death) or property damage from said Natural Gas or other charges thereon which attach after title passes to the Buyer.

12. CONTRACT PRICE

- 12.1 Without prejudice to Clause 26, the contract price applicable to the quantities of NG to be sold, purchased and delivered in any month during the Contract Term expressed in US Dollars/MMBtu ("**Contract Price**") shall be calculated as follows:

Dates	Contract Price
Conditions Precedent Date until December 31, 2020	115% x HH + \$5.80
January 1, 2021 until December 31, 2021	115% x HH + \$5.70
January 1, 2022 until December 31, 2022	115% x HH + \$5.60
January 1, 2023 until September 2032	115% x HH + \$5.50

Notwithstanding anything to the contrary in this Clause 12.1, from the date on which (x) the Jones Act is repealed or amended such that it no longer applies to the transportation by water of LNG between United States mainland ports and Puerto Rico or (y) a waiver of the Jones Act is granted that permits, for a period of not less than one (1) year, the transportation by water of LNG between United States mainland ports and Puerto Rico by means of vessels that do not meet Jones Act requirements, the applicable Contract Price (“CP”) for any quarter starting after the date the Jones Act ceases to be applicable for such traffic, shall be calculated as follows:

$$CP=115\% \times HH + \$4.80$$

- 12.2 If the Parties are unable to so agree upon a suitable alternative replacement for such source of information or for such index then either Party may refer the matter to an Expert for determination in accordance with Clause 20.2.
- 12.3 The Seller shall maintain a current accounting of, and shall invoice the Buyer on a monthly basis in accordance with Clause 13 the following (collectively the “**Incremental Costs**”):
- (a) any cost originated by the demurrage in the Seller’s projected deliveries and use of the Owner’s LNG terminal under the Existing TSA caused by reasons attributable to the Buyer; and
 - (b) any sums as a result of indemnification obligations paid by the Seller to the Owner related to the payment of liquidated damages under the PPOA and passed through under the Existing TSA, so long as such sums were ultimately caused by the Buyer’s breach of its obligations to take and receive NG hereunder.

In any case, the Incremental Costs shall be duly justified and documented costs, effectively charged by Owner to the Seller. Any incremental Costs arising pursuant to this Clause 12.3 shall not constitute incidental, consequential, indirect, special, punitive or exemplary damages.

13. INVOICING, PAYMENT AND CREDIT REQUIREMENT

- 13.1 Every month the Seller shall invoice the consumption of the Costa Sur Units and the ECO Generation Facility corresponding to the previous calendar month, and whatsoever other amounts that are owed for those items regulated in accordance with this Agreement and current regulations governing the provision of the services at any given time.

- 13.2 The Seller shall prepare and shall give to the Buyer by not later than the tenth (10th) Day after the end of each calendar month an invoice (the “**Monthly Invoice**”) which shall show in respect of the preceding calendar month the following information:
- (a) the applicable Contract Price;
 - (b) the total quantity of NG delivered to the Buyer at the Delivery Point;
 - (c) the Buyer’s NG Credit for such month;
 - (d) any applicable Taxes due for payment by the Buyer; and
 - (e) the net amount payable by the Buyer to the Seller shall be the Contract Price multiplied by the quantities set down in (b) (reduced by the Buyer’s NG Credit), plus the Applicable Taxes amounts under (d).
- 13.3 The Buyer shall pay the net amount to the Seller as due in accordance with such Monthly Invoice.
- 13.4 If Buyer incurs a liability to the Seller pursuant to Clause 8 for a Monthly Take or Pay Payment or a Quarterly Take or Pay Payment, then Seller shall send to the Buyer (following the end of the applicable month or Contract Quarter) an invoice and reasonable supporting documentation showing the amount payable by the Buyer pursuant to Clause 8.
- 13.5 If Seller incurs a liability to the Buyer for failing to deliver NG pursuant to Clause 9, then the Buyer shall send to the Seller (following the end of the applicable month) an invoice and the supporting documentation showing the amount payable by the Seller in accordance with Clause 9.
- 13.6 If any sums are due from one Party to the other Party, except for reasons addressed in Clauses 13.2, 13.4. and 13.5, then the Party to whom such sums are owed shall furnish to the other an invoice describing in reasonable detail the basis for the invoice and providing relevant supporting documentation.
- 13.7 In respect of any invoice issued pursuant to this Clause 13, the Buyer or the Seller as the case may be, shall pay the amount due within thirty (30) Days after receipt of such invoice.
- 13.8 Payment of amounts due to one Party from the other Party shall be made by wire transfer in immediately available funds into the bank account nominated from time to time by the Party to which the funds are owed. Each payment of any amount owing hereunder shall be for the full amount due, without reduction, withholding or offset for any reason (including any exchange charges, bank transfer charges or other fees or Taxes). Until further notice, the bank account for each Party is as follows:

Seller: Bank Name: Banco Santander Puerto Rico

Bank Account #3004696629

Buyer: The wire transfer information forwarded by the Chief Financial Officer of PREPA to Seller's authorized representative via email.

Notwithstanding the foregoing, Seller shall request from Buyer wire instructions prior to transferring any funds to Buyer and shall provide Buyer bank confirmation upon completion of each such transfer.

- 13.9 If any Party fails to pay the other Party the full amount of any invoice due by the due date, such Party shall also pay interest thereon to the other Party for the period commencing from and including the due date until and including the Day when payment is made. Interest shall be calculated at the rate of four hundred (400) basis points above the LIBOR percentage rate per annum but no greater than the maximum amount allowable by Applicable Law.
- 13.10 If a Party disagrees in good faith with any invoice, such Party shall pay the full amount invoiced or so stated by the due date thereof and shall immediately notify the other Party of the reasons for its disagreement. An invoice may be contested by the Party that received it, or modified by the Party that sent it, by written notice delivered to the other Party within a period of one hundred and eighty (180) Days after such receipt or sending, as the case may be. If no such notice is served within such period of one hundred and eighty (180) Days, such invoice shall be deemed correct and accepted by both Parties. Promptly after resolution of any Dispute as to an invoice, the amount of any overpayment or underpayment shall be paid by the Seller or the Buyer, as the case may be, to the other Party, together with interest thereon at the rate provided in Clause 13.9 from the date payment was due to the date of payment.
- 13.11 If, at any time during the Term, Buyer becomes a Non-Commonwealth Entity, Seller will have the right to terminate the Agreement pursuant to Clause 18.1(b)(ii), unless effective on the date on which Buyer becomes a Non-Commonwealth Entity, Buyer satisfies, and covenants to maintain in full force and effect during the Term, one of the following:
- (i) full compliance with the Credit Standards;
 - (ii) the delivery to Seller of a legal, valid, binding and enforceable Guarantee from an Acceptable Guarantor; or
 - (iii) the delivery of a Letter of Credit.
- 13.12 Any Letter of Credit provided by an Acceptable Private Assignee pursuant to this Agreement shall be subject to the following provisions:
- (i) Unless otherwise agreed in writing by the Parties, each Letter of Credit shall be maintained for the benefit of Seller. The Acceptable Private Assignee shall renew or cause the renewal of any Letter of Credit on a timely basis as provided in the relevant Letter of Credit. If a Letter of Credit Default occurs Seller shall have the right to make a drawing on the Letter of Credit in full unless such assignee shall have provided for the benefit of Seller a substitute Letter of

Credit (meeting the conditions of Clause 13.12) in equal amount to the Letter of Credit being replaced by the close of business on the date that is five (5) Business Days following the occurrence of such Letter of Credit Default.

- (ii) Each Letter of Credit shall provide that Seller may draw upon the Letter of Credit in an amount (up to the face amount for which the Letter of Credit has been issued) that is equal to any or all amount(s) that are due and owing from such assignee under this Agreement, but have not been paid to Seller when due, upon presentation to the issuing bank of one or more statements certified by Seller that the amount(s) drawn under the Letter of Credit represent amounts due and owing under the Agreement.
- (iii) Each Letter of Credit shall provide that Seller may draw the full amount due and owing by such assignee to Seller on the date thereof pursuant to this Agreement (up to the entire undrawn amount of the Letter of Credit) if any event giving Seller the right to terminate this Agreement pursuant to Clause 18.1(b)(ii) has occurred and is continuing, upon presentation to the issuing bank of one or more statements certified by Seller that such an event has occurred and is continuing with respect to the Acceptable Private Assignee.
- (iv) Each Letter of Credit shall provide that Seller may draw the full amount of such Letter of Credit in case of any default by such assignee under the Agreement.
- (v) Buyer shall have the right, but not the obligation, to cause the reissuance of a new Acceptable Letter of Credit at any time.

13.13 An Acceptable Private Assignee, other than an Acceptable Private Assignee that has provided an Acceptable Letter of Credit to Seller, shall (i) notify Seller promptly, but in no event more than fourteen (14) days after the date on which such assignee becomes aware of the occurrence of a Credit Standard Event and (ii) within thirty (30) days of such Credit Standard Event, provide replacement credit support in the form of an Acceptable Guarantee or an Acceptable Letter of Credit. If the Acceptable Private Assignee fails to deliver such Acceptable Letter of Credit or Acceptable Guarantee in accordance with of the previous sentence, Seller may terminate this Agreement upon notice with immediate effect.

13.14 An Acceptable Private Assignee that has provided an Acceptable Letter of Credit to Seller shall (i) notify Seller promptly, but in no event more than fourteen (14) days after the date on which such assignee becomes aware of the occurrence of a Letter of Credit Issue Event and (ii) within thirty (30) days of such Letter of Credit Issuer Event, provide replacement credit support in the form of an Acceptable Guarantee or an Acceptable Letter of Credit. If the Acceptable Private Assignee fails to deliver such Acceptable Letter of Credit or Acceptable Guarantee in accordance the previous sentence, Seller may terminate this Agreement upon notice with immediate effect.

14. DUTIES, TAXES AND CHARGES

- 14.1 Each of the Seller and the Buyer shall be responsible for the payment of all taxes, fees, levies, royalties, duties, penalties, licenses, and other charges imposed by any Governmental Authority ("**Taxes**") which it incurs and for which it is legally responsible for as a result of complying with this Agreement and which correspond to such Party under all applicable tax regulations and laws in force at the "Effective Date" (as defined in the Pre-Restatement GSPA) and throughout the Contract Term in each of the jurisdictions relevant to this Agreement connected to the Parties. If Party is required to remit or pay Taxes that are the other Party's responsibility hereunder, the Party responsible for such Taxes shall promptly reimburse the other Party for such Taxes. Any Party entitled to an exemption from any such Taxes or charges shall furnish the other Party any necessary documentation thereof.
- 14.2 For the avoidance of doubt and notwithstanding the above:
- (a) Seller represents and warrants that it is the importer of record for all Natural Gas delivered hereunder, and shall be responsible for entry and entry summary filings as well as the payment of associated duties, Taxes and fees, if any, and all applicable record keeping requirements;
 - (b) Buyer shall pay or cause to be paid all Taxes imposed by any Governmental Authority after the Delivery Point on the sale, use, or purchase Natural Gas delivered to the Buyer under this Agreement (and on any LNG from which such Natural Gas is derived) and its transportation within the territory of Puerto Rico after the Delivery Point; provided that at all times the Seller shall be responsible for the payment of all and any Corporate Tax payable in Puerto Rico in connection with this Agreement; and
 - (c) Seller shall pay or cause to be paid all Taxes imposed by any Government Authority on or with respect to Natural Gas delivered to the Buyer under this Agreement (and on any LNG from which such, Natural Gas is derived) prior to the Delivery Point and all Taxes at the Delivery Point.

15. FORCE MAJEURE

- 15.1 Neither the Seller nor the 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:

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- (a) Loss of, serious accidental damage to, inaccessibility or incapacity of, or inoperability of the relevant loading terminal or upstream facilities affecting an LNG cargo and source indicated in the LNG Delivery Plan. The “**LNG Delivery Plan**” shall mean the indicative LNG cargo scheduling program submitted by the Seller to the Buyer, solely for the purposes of this Clause, not later than thirty (30) Days prior to the commencement of each Contract Year and which shall include for each LNG cargo the expected source. The Seller shall inform Buyer of any modifications to the sources indicated in the LNG Delivery Plan, provided that Seller shall not, at any time nominate any source that is affected by Force Majeure or that is affected by any event that could reasonably lead to a claim of Force Majeure relief under this Agreement;
- (b) Loss of, serious accidental damage to, inaccessibility or incapacity of, or mechanical breakdown or inoperability of an LNG ship requiring her removal from service;
- (c) Loss of, serious accidental damage to, inaccessibility or incapacity of, or inoperability of the LNG Facilities;
- (d) Loss of, serious accidental damage to, inaccessibility or incapacity of, or inoperability of any of the Costa Sur Units or any of the generation units at the ECO Generation Facility that prevents the operation or dispatch of such unit; provided that if an event of Force Majeure affects just one such unit but not any other, the affected Party shall only be released from its obligations under this Agreement with regard to the unit affected by the event of Force Majeure;
- (e) Acts of God, lightning, storm, typhoon, hurricane, tornado, earthquakes, fires, floods, tsunami, earthquake, landslide, soil erosion, subsidence, washout, epidemic, shipwreck, navigational and maritime perils, acts of any Competent 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 the Agreement; radioactive contamination or ionizing radiation; or breakdown or unavailability of port facilities or port services (including the channel, tugs or pilots); and
- (f) Loss of, serious accidental damage to, inaccessibility or incapacity of, or inoperability of the Grid System that prevents the normal dispatch of any of the Costa Sur Units or any of the generation units at the ECO Generation Facility.

15.2 Notwithstanding the foregoing provisions of Clause 15.1, the following shall not be events of Force Majeure:

- (a) events arising out of market decline, market failure, industry economic conditions, or general economic conditions;

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- (b) the failure to obtain or the withdrawal of any authorization, approval, permit or permission of any Competent Authority, of which the Party claiming Force Majeure was aware, or should have been aware, acting as a Reasonable and Prudent Operator, to the extent such Party could have applied for, obtained, maintained, or extended any such authorization, approval, permit, or permission;

provided, however, that the failure to obtain any authorization, approval, permit or permission of any Competent Authority that is required in order to satisfy the Conditions Precedent shall under no circumstances be considered Force Majeure.

15.3 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 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 organisations or local inhabitants, shall be entirely within the discretion of the Party concerned.

15.4 A Party intending to seek relief under this Clause 15 shall as soon as reasonably practicable after it becomes aware of the occurrence of a Force Majeure event:

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

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.

15.5 If any Party claims relief under this Clause 15, 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 Clause 15 shall bear the cost, expense and risk of examining such site.

- 15.6 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 the Seller or the 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 Clause 15.
- 15.7 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 costs, make additional investments in new facilities, or bring into production existing or potential reserves not already flowing in support of this Agreement.
- 15.8 If Seller is rendered wholly or partially unable to deliver NG under this Agreement as a result of a Force Majeure event claimed only by the Buyer, Seller shall have the right to enter into binding contracts with Third Parties to sell and deliver LNG that is not reasonably expected to be needed by the Seller to meet its obligations to the Buyer hereunder based on the expected extent and duration of such Force Majeure as notified by the Buyer.
- 15.9 If the Force Majeure event is forecast to last (or actually lasts) for a period such that the affected Party shall be 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, the Party not claiming Force Majeure shall have the right to terminate this Agreement without liability to either Party by giving written notice to the other Party.

16. REPRESENTATIONS, WARRANTIES, LIABILITIES AND INDEMNITIES

- 16.1 Each Party hereby represents and warrants to the other Party that, as of the Conditions Precedent Date, to the actual knowledge of its officers and directors:
- (a) With regard to Seller, that the Restatement TSA is in full force and effect and contains provisions that provide that during the Contract Term Seller has the exclusive right to use the existing capacity of the LNG Facilities.
 - (b) With regard to Seller it is a corporation or limited liability company duly formed, validly existing and in good standing under the laws of the state and/or country of its incorporation or organization, and is duly qualified to do business in, and is in good standing in, all other jurisdictions where the nature of its business or nature of property owned by it makes such qualification necessary.
 - (c) With regard to Buyer it is a Puerto Rico public corporation and governmental instrumentality of the Commonwealth of Puerto Rico, duly organized, validly existing and in good standing under the laws of the Commonwealth of Puerto Rico and is duly qualified to do business in, and is in good standing in the jurisdictions where the nature of its business or nature of property owned by it makes such qualification necessary.

- (d) Each Party has all requisite power and authority to conduct its business, to own or lease and operate its properties, and to execute, deliver, and perform its obligations under this Agreement.
- (e) The execution, delivery and performance by such Party of this Agreement has been duly authorized by all necessary corporate action on the part of such Party and do not (i) require any consent or approval of any Competent Authority, such Party's governing body or any other Person, other than those that have been obtained, or the failure to obtain, of which would not have, or could not reasonably be expected to have, a material adverse effect on each Party's ability to perform its obligations hereunder, (ii) violate any provision of such Party's articles of incorporation or by-laws, or other organizational documents, or any Applicable Law in effect, or (iii) result in a breach of or constitute a default under such Party's organizational documents or other material indentures, contracts or agreements to which it is a party or by which it or its properties may be bound.
- (f) This Agreement is a legal, valid, and binding obligation of the Seller and the Buyer enforceable against the Seller and the Buyer, as appropriate, in accordance with its terms.

16.2 The Seller warrants that it has good title to or good right to all NG delivered hereunder and that all NG delivered to the Buyer at the Delivery Point shall be free and clear of all liens, security interests, charges, assessments, privileges, encumbrances and adverse claims whatsoever. The Seller makes no other representation or warranty, written or oral, express or implied that the NG will be fit for a particular purpose, or will be of merchantable quality, and all such representations and warranties are expressly excluded to the fullest extent permitted by law, but nothing in this Clause 16.2 affects the requirement that all NG delivered to the Buyer under this Agreement will meet the Specifications of Clause 4.

16.3 The Seller represents and warrants that it will take or cause to be taken all necessary actions to start NG deliveries after the date that all of the Conditions Precedent are satisfied or waived and that to that end it will obtain or cause to be obtained all required approvals, consents or authorizations from the relevant Competent Authority.

16.4 Seller acknowledges and agrees that (i) the Costa Sur Units suffered damage from an earthquake in Puerto Rico that occurred in January of 2020, and (ii) while Buyer has launched an assessment of this incident, Buyer has not yet determined whether it will rehabilitate or retire the damaged Units as of the Effective Date.

16.5 Except as provided elsewhere in this Agreement, a Party shall not be liable to the other Party under this Agreement, or in tort or otherwise howsoever as a result of any act or omission in the course of or in connection with the carrying out of this Agreement, for or in respect of:

- (a) any consequential, special or punitive loss or damage suffered or incurred by the other Party or its Affiliates;

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- (b) any loss of income, profits, production or revenue suffered or incurred by the other Party or its Affiliates;
- (c) any business interruption suffered or incurred by the other Party or its Affiliates; or
- (d) any Claim, demand or action made or brought against that other Party by a Third Party.

16.6 Except for the provisions of Clause 12.3, the Buyer's liability arising out of or in connection with any failure to take delivery of NG under this Agreement shall be limited to the amounts payable pursuant to Clause 8 which shall be the Seller's sole and exclusive remedy in such event.

16.7 The Seller's liability for failure to deliver will be limited to the payment of the amounts detailed in Clause 9, which shall be the Buyer's sole and exclusive remedies in such event.

17. ASSIGNMENT

17.1 The Parties acknowledge that Buyer is undergoing a transformation process, and therefore, both Parties agree that in the eventuality of the execution of a Partnership Contract, Sale Contract or any other PREPA Transaction (as these terms are defined in Act No. 120-2018, otherwise known as Puerto Rico Electric System Transformation Act, as amended), Buyer may sell, assign, convey, transfer, pledge, mortgage, sublease, delegate, hypothecate, or otherwise dispose (each, a "**Transfer**") any of its rights, title, or interest (by novation or other instrument) in this Agreement as permitted by Applicable Law and at any time, and without Seller's consent or cost, expense or incremental liability to Buyer, to either a Commonwealth Entity or a Non-Commonwealth Entity. Buyer shall provide notice to Seller of its intent to Transfer this Agreement no later than thirty (30) days prior to the anticipated date of the Transfer.

17.2 On the Transfer Date, Clauses 17.1 and 26 shall cease having any force or effect under this Agreement.

17.3 Except as provided in Clauses 17.1, 17.4 and 17.5, neither Party may assign any of its rights or delegate any of its obligations under this Agreement to a Third Party without the prior written consent of the other Party. Any purported assignment of a Party's rights or obligations hereunder in contravention of this Clause 17 shall be null and void and shall have no force or effect.

17.4 Notwithstanding the foregoing, either Party shall be entitled to assign, or as appropriate, delegate, all, but not part, of its rights and obligations under this Agreement to an Affiliate by providing notice to the other Party, provided that subsequent to any assignment or delegation made pursuant to this Clause 17.4, the original Party and each subsequent assignee or delegatee, having itself assigned or delegated to an Affiliate, shall be fully liable under this Agreement in the event of non-fulfilment of its obligations under this Agreement by an assignee or delegate.

17.5 Notwithstanding the foregoing provisions of this Clause 17, and without the prior written consent of the Buyer but subject to the Seller's written notification to the Buyer, the Seller may

assign (a) its rights to payment under this Agreement to a trust, trustee, bank, paying agent, financial entity or other Person or company for the purposes of any bona fide financing or in order to facilitate the making of any such payment, and (b) any of the Seller's rights under this Agreement to any lender or lender's agent as security for its obligations to any such lender under any such financing.

18. TERMINATION

18.1 This Agreement may be terminated if any of the following circumstances occur:

- (a) the mutual agreement of the Parties;
- (b) in the event that a Termination Event on the part of either Party (the "**Defaulting Party**") has occurred, the other Party may at any time after which such Termination Event has occurred or during which such Termination Event is otherwise continuing, terminate this Agreement by giving written notice of termination to the Defaulting Party in accordance with this Clause 18, with such termination to take effect as from and including the date of such notice. In relation to either Party each of the following shall constitute a termination event (a "**Termination Event**"):
 - (i) if any amount payable by that Party under this Agreement has not been paid in full by the due date for the payment of the relevant invoice and the other Party has (after such due date) given notice to the Party requiring payment of such amount and the amount has not been paid in full within ten (10) Business Days after the date of such notice;
 - (ii) If a Buyer that is a Non-Commonwealth Entity fails to comply with Clause 13.11;
 - (iii) If a Credit Standard Event or a Letter of Credit Issuer Event or a Letter of Credit default occurs and such events are not remedied in accordance with Clause 13.13 or 13.14;
 - (iv) if that Party is unable to pay, suspends payment of, or agrees to a moratorium (or threatens any of the foregoing) with respect to all or a substantial part of its debts, makes a general assignment or any composition or compromise with or for the benefit of its creditors except to the extent otherwise permitted by this Agreement, takes any proceedings with view to a readjustment, rescheduling or deferral of all or a substantial part of its indebtedness (other than in the case of a refinancing);
 - (v) if any order is made, or a petition is presented and not withdrawn within a period of twenty-one (21) Days, for the winding-up, liquidation, dissolution, custodianship or administration (or any equivalent proceedings) of that Party;
 - (vi) in the case of the Buyer (other than for reasons of Force Majeure or the fault of the Seller), if the Buyer fails to take delivery of a Monthly Take or Pay Quantity

greater than fifty percent (50%) of the sum of the DCQs for any period of three (3) consecutive months;

- (vii) in the case of the Seller, if there is a Seller Shortfall Quantity greater than fifty percent (50%) of the sum of the DCQs for any three (3) month period;
- (viii) if a Party fails to perform or comply with any material obligation or representation contained in this Agreement other than the Buyer's failure to take delivery as referred to in Clause 16.6 and the Seller's failure to deliver referred to in Clause 16.7 and such failure continues unremedied for a period of ten (10) Business Days following receipt of written notice of such default from the other Party;
- (ix) the occurrence of an event of Force Majeure, where the conditions of Clause 15.9 have been met;
- (x) if Buyer has retired both Costa Sur Units and Buyer terminates the Restatement PPOA for Owner's default;
- (xi) if Buyer retires both of the Costa Sur Units after Buyer has terminated the Restatement PPOA for Owner's default; or
- (xii) pursuant to Clauses 3.3, 29.4 or 30.2

provided, however, that paragraphs (iv) and (v) above shall not operate as a Termination Event with respect to Buyer prior to the occurrence of the Bankruptcy End Date.

18.2 On and at any time after the occurrence of a Termination Event, any Party not subject to such Termination Event may, while such Termination Event subsists, by giving five (5) Days' written notice of its intentions to the Defaulting Party, suspend performance of its obligations under this Agreement. Where the Defaulting Party is the Buyer, any such suspension by the Seller shall not constitute a failure by the Seller to make such quantities of NG available for sale and delivery pursuant to the terms of this Agreement during such period of suspension, and the Buyer shall have no rights in respect of such suspended deliveries during such period of suspension. Where the Defaulting Party is the Seller, any such suspension by the Buyer shall not constitute a failure by the Buyer to take delivery of such quantities of NG pursuant to the terms of this Agreement during such period of suspension, and the Seller shall have no rights in respect of such suspended deliveries during such period of suspension. If such Termination Event is remedied thereafter (including, with respect to any late payments, payment in full of any such outstanding invoice together with interest thereon), prior to the exercise of rights under Clause 18.3, the notice of suspension served under this Clause 18.2 shall be deemed to be revoked automatically.

18.3 The termination of this Agreement under this Clause 18 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 accrued prior to the date of termination.

19. APPLICABLE LAW

This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Puerto Rico and, to the extent applicable, the laws of the United States of America, excluding any choice-of-law provisions that would require application of the laws of a different jurisdiction. The United Nations Convention on Contracts for the International Sale of Goods (the Vienna Sales Convention 1980) and the Convention on the Limitation Period in the International Sale of Goods shall not apply to this Agreement or to the performance thereof or to any aspect of any Dispute arising therefrom.

20. SETTLEMENT OF DISPUTES

20.1 Exclusive Jurisdiction

- (a) Any claim, dispute, disagreement or controversy (each, a “**Dispute**”) that arises between the Parties under this Agreement or that is otherwise related to the subject matter of this Agreement, except for those Disputes to be resolved through Expert determination pursuant to Clause below, shall be resolved exclusively in the Federal District Court for the District of Puerto Rico.
- (b) In the event of such Dispute, each Party shall continue performing its obligations hereunder except to the extent such obligations have been properly suspended pursuant to the terms hereof. For the avoidance of doubt, the Buyer shall continue paying amounts due under Clause 13.

20.2 Expert Determination

Any Dispute that arises between the Parties with respect to (a) the determination of quality under Clause 4, or (b) Clause 10 may be referred by either Party to an Expert for such Expert's determination of such Dispute, disagreement or other matter of interpretation in accordance with the following guidelines:

- (a) The Parties hereby agree that such determination shall be conducted expeditiously by an Expert selected unanimously by the Parties.
- (b) The Expert shall not be deemed to be acting in an arbitral capacity.
- (c) The Party requesting that any matter arising under Clauses 4 or 10 of this Agreement is referred to an Expert shall give the other Party notice of such request. If the Parties are unable to agree on the identity of an Expert within ten (10) Days after receipt of the notice of request for an Expert determination, then, upon the request of any of the Parties, the International Centre for Expertise of the International Chamber of Commerce shall appoint such Expert and shall administer such Expert determination through the ICC's Rules for Expertise.

- (d) The Expert shall be and remain at all times wholly impartial as between the Parties, and, once appointed, the Expert shall have no ex parte communications with either of the Parties concerning the Expert determination or the underlying Dispute.
- (e) The Expert procedure shall take place in San Juan, Puerto Rico in English.
- (f) Both Parties agree to cooperate fully in the expeditious conduct of such Expert determination and to provide the Expert with access to all facilities, books, records, documents, information and personnel necessary to make a fully informed decision in an expeditious manner.
- (g) Before issuing a final decision, the Expert shall issue a draft report and allow the Parties to comment on it.
- (h) The Expert shall endeavor to resolve the Dispute within thirty (30) Days (but no later than sixty (60) Days) after his appointment, taking into account the circumstances requiring an expeditious resolution of the Dispute.
- (i) The Expert's decision shall be final and binding on the Parties.

20.3 Qualification of Experts

- (a) No Person, without the prior written agreement of the Parties, shall be appointed as an Expert pursuant to Clause 20.2, if such Person:
 - (i) is (or has been at any time within ten (10) years preceding notice of the Dispute) an employee of a Party or of an Affiliate of a Party;
 - (ii) is (or has been at any time within five (5) years preceding notice of the Dispute) a consultant or contractor of a Party or of an Affiliate of a Party;
 - (iii) holds any significant financial interest in a Party; or
 - (iv) does not have at least ten (10) years' experience advising or working in the North American NG industry with respect to the subject matters subject to the Expert's determination under Clause 20.2.
- (b) The Parties shall, within two (2) months after the execution of this Agreement, agree on a list of possible Experts for purposes of Clause 20.2; provided, however, that in the event that the Parties are unable to agree on a list of acceptable Experts, then in the event of a Dispute subject to Expert determination pursuant to Clause 20.2, the Expert shall be appointed by the International Centre for Expertise of the International Chamber of Commerce in accordance with Clause 20.2.

21. NON-WAIVER

Delay or failure to exercise any right, power or remedy accruing to any Party as the result of any breach or default hereunder shall not impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach or default.

22. CONFIDENTIALITY

22.1 The existence and terms of this Agreement and any information directly or indirectly disclosed or furnished, whether orally, in writing or in electronic, digital or any other form, by either Party (or its representatives, employees, directors, officers, agents or Affiliates) (the “**Disclosing Party**”) to the other Party (or its representatives, employees, directors, officers, agents or Affiliates) (the “**Receiving Party**”) in connection with this Agreement (or in connection with the terms and conditions or the negotiation of any other agreement or document related to this Agreement or to its subject matter either between the Parties or otherwise) which is not:

- (a) already known to the Receiving Party; or
- (b) already in the public domain (other than as a result of a breach of the terms of this Clause 22.1),

such information being “**Confidential Information**” shall, unless otherwise agreed in writing by the Parties, be kept confidential and shall not be sold, traded, published or otherwise disclosed to any Third Party in any manner whatsoever (except as provided in Clause 22.2) by the Receiving Party.

22.2 The Receiving Party may disclose Confidential Information to the following Persons without the consent of the Disclosing Party:

- (a) to the Receiving Party’s and its Affiliates’ directors, agents and employees;
- (b) to the Receiving Party’s lenders and prospective lenders for the sole purpose of obtaining financing based on this Agreement;
- (c) to the Receiving Party’s advisors and consultants, including legal counsel, accountants and other agents of the Receiving Party for purposes connected with this Agreement;
- (d) to the operator(s) of electricity transmission and distribution facilities in Puerto Rico;
- (e) to Third Parties on an aggregated basis to the extent such information is delivered to such Third Party for the sole purpose of calculating a published index;
- (f) to Experts and any court in connection with the resolution of a Dispute; and
- (g) to co-shareholders and partners in upstream and downstream projects, any operator of the Seller’s facilities and any other relevant Third Parties, in all cases limited (i) only

to operational information; and to the extent strictly necessary to implement this Agreement.

- 22.3 The Receiving Party disclosing Confidential Information pursuant to Clause 22.2 to a Person identified in Clause 22.2(b) to 22.2(g) shall ensure that such Person undertakes to hold such Confidential Information subject to confidentiality obligations equivalent to those set out in Clause 22.1 (excluding legal counsel). Each Party understands that the Receiving Party, and Persons listed in Clause 22.2(a), (b) or (c) may now or in the future work on similar projects, and the Parties agree that, without prejudice to the other provisions in this Clause 22, such Persons shall not be precluded from working on such other projects because they have reviewed any Confidential Information.
- 22.4 In the event that disclosure is required by any Competent Authority or Applicable Law, the Receiving Party subject to such requirement may disclose the Confidential Information to the extent so required, but shall promptly notify the Disclosing Party of such disclosure prior to so doing, and shall cooperate (consistent with the Receiving Party's legal obligations) with the Disclosing Party's efforts to obtain protective orders or similar restraints with respect to such disclosure at the expense of the Disclosing Party. Notwithstanding the foregoing, Seller acknowledges that the foregoing shall not apply to any requirements applicable to the Buyer to disclose any Confidential Information that Buyer is required to disclose as a public entity under Applicable Law.
- 22.5 No press release or public statement concerning the existence, execution of, or other matters directly related to, this Agreement, or the transactions contemplated hereby, shall be issued by the representatives, directors, officers, agents or employees of either Party or its Affiliates unless otherwise agreed by the Parties in writing. In the case of any such press release or public statement, the Parties shall first consult and agree to the specific contents and the manner or timing of presentation or publication thereof. The foregoing shall not apply to any announcement by a Party required in order to comply with any Applicable Law, provided that in this case the relevant Party making such announcement notifies the other Party of the details of such announcement, the relevant Applicable Law to be complied with and, where applicable, the addressee or addressees of such announcement.
- 22.6 The Parties shall be entitled to all remedies available at law or in equity to enforce, or seek relief in connection with the breach of the confidentiality obligation set out in this Clause 22.

23. NOTICES

All notices, to be given under this Agreement by one Party to the other shall be in writing, sent to the attention of the person indicated in Clause 24 either at (i) the address specified in Clause 24 or (ii) the e-mail address specified in Clause 24 which must be followed with a physical mailing confirming such e-mail and, unless otherwise agreed, in either English or Spanish.

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24. ADDRESSES

SELLER: Naturgy Aprovisionamientos S.A.
Av. de San Luis 77
28033 Madrid
Spain
Attention: Emilio Guerra Soriano
LNG Portfolio Management
Telephone: +34 91 589 2812
Email: eguerra@naturgy.com

With *copy* to: Daniel Martín Gómez
LNG Portfolio Management
Telephone: +34 91 201 5761
Email: dmarting@naturgy.com

BUYER: Puerto Rico Electric Power Authority
Apartado 363928
San Juan, Puerto Rico 00936-3928
Attention: Attn: Fuels Office Manager
Fuels Office Manager
Telephone: 787-521-4005
Email: Edwin.barbosa@prepa.com @prepa.com

With Copies to: Attn: Operational Manager
Power Purchase Contracts
Telephone: 1-787-521-5838 or 1-787-521-5050
Email: javier.soto@prepa.com; gary.soto@prepa.com
Attention: Attn: Chief Financial Officer
Telephone: 787-521-4504 or 787-521-4506
Email: Nelson.Morales@prepa.com

Either Party may change its address details by giving not less than five (5) Days' written notice to the other Party.

25. BUSINESS PRACTICES AND FOREIGN CORRUPT PRACTICES ACT

- 25.1 Each Party agrees that in connection with its activities conducted pursuant to this Agreement, neither it nor any of its directors, officers, employees, agents, contractors, or Affiliates shall (a) take any action, or omit to take any action that would violate any Applicable Law applicable to that Party, (b) make, promise to make, or authorize, the making of any payment, gift or transfer of anything of value, directly or indirectly, to any official or employee of any government or instrumentality of any government or to any political party or official thereof

or any candidate of any political party for the purpose of influencing the action or inaction of such official, employee, political party or candidate, or (c) otherwise take any action, or omit to take any action that would cause the other Party to be in violation of any Applicable Law related to the business practices of such other Party, including the United States Foreign Corrupt Practices Act, the laws of the European Union and the Spanish anti-bribery and corruption laws.

- 25.2 Each Party agrees and undertakes, on behalf of itself, its directors, officers, employees, agents, contractors or Affiliates, not to pay any fees, commissions or rebates to any employee, officer or agent of the other Party or its Affiliates or shareholders nor provide or cause to be provided to any of them any gifts or entertainment of significant cost or value in connection with their activities conducted pursuant to this Agreement or in order to influence or induce any actions or inactions in connection with the commercial activities of the Parties under this Agreement.
- 25.3 Without prejudice to Clause 27.5, neither Party shall use any broker, agent, or other intermediary in connection with soliciting, obtaining, negotiating, structuring or performing this Agreement or in connection with the subject matter to which it applies.
- 25.4 Each Party shall indemnify and hold the other Party harmless from and against any and all losses, damages, liabilities, costs, expenses and claims which arise out of, are incident to, or result from any breach by such Party of this Clause 25.

26. ADDITIONAL LNG DELIVERY POINT.

- 26.1 Buyer shall have the right to require Seller to deliver LNG cargos to an Additional LNG Delivery Point in lieu of delivery to the LNG Facilities, subject to the requirements of this Clause 26.
- 26.2 Seller acknowledges that Buyer has undertaken / will commence studies of the commercial and technical feasibility of developing LNG receiving terminal projects at several locations in Puerto Rico. At Buyer's request, Seller shall (i) commence and complete a study (each, a "**Small-Scale LNG Delivery Study**") of the feasibility of transporting and discharging LNG cargos of less than 125,000 m³ by water-borne vessel to an existing or planned LNG facility (each, a "**Small-Scale LNG Facility**") to determine the most cost-efficient proposal for delivering LNG to such location, and (ii) inform Buyer of its determination whether such facility qualifies as an additional delivery point for LNG under this Agreement (each, a "**Small-Scale LNG Delivery Point**"), based on such study, and, if Seller accepts such Small-Scale LNG Facility as a Small-Scale LNG Delivery Point, recommend a compatible LNG vessel (each, a "**Small LNG Tanker**") for the delivery of LNG to such location, in each case within ninety (90) days of its receipt of such request.
- 26.3 If any new onshore or conventional FSRU LNG facilities are commissioned in Puerto Rico (each, a "**Conventional LNG Facility**") that are capable of receiving an LNG Tanker, Buyer may request that Seller evaluate such Conventional LNG Facility for designation as an additional delivery point for LNG under this Agreement (each, a "**Conventional LNG Delivery Point**"). Upon the its receipt of such request, Seller shall (i) undertake an assessment

of the compatibility of such Conventional LNG Facility with an LNG Tanker in accordance with the compatibility standards set forth in Annex B, and (ii) inform Buyer of its determination whether such Conventional LNG Facility qualifies as a Conventional LNG Delivery Point, based on such assessment, in each case within sixty (60) days of Seller's receipt of such request.

26.4 In each instance where Seller confirms its acceptance of a Small-Scale Delivery Point or a Conventional LNG Delivery Point under Clause 26.2 and Clause 26.3, respectively (each, an "**Additional LNG Delivery Point**"), the Parties shall as soon as reasonably practicable, but in any event within ninety (90) Days of such confirmation, exercise their best efforts to negotiate in good faith, and agree upon, terms for the delivery of LNG to such Additional LNG Delivery Point (the "**LNG Delivery Terms**"), which shall consist of LNG industry standard provisions addressing: (i) Seller's obligation to transport LNG in LNG Tankers or Small LNG Tankers, (ii) Buyer's obligation to ensure that the Small-Scale LNG Facility or Conventional LNG Facility (each, an "**Additional LNG Facility**") (as applicable) satisfies certain specifications, (iii) Buyer's obligation to provide or cause to be provided to Seller (and allocation to Seller of such port costs) berthing, mooring, docking and tug escort services, including pilot services and those related to tug vessels, service vessels and firefighting required during an LNG ship's presence in port, (iv) scheduling of cargo deliveries, (v) modified provisions related to deficiency and shortfall payment, (vi) additional Force Majeure events regarding delivery of LNG, (vii) quality and measurement provisions, (viii) the minimum LNG volume per delivery, (ix) the maximum annual LNG volume, which shall not exceed the Maximum Annual Contract Quantity less 36 TBtu, and (x) for delivery by a Small-Scale LNG Tanker, any other reasonable terms that Seller may identify, including a revision to the Contract Price.

26.5 Upon the signing of the LNG Delivery Terms (i) Seller shall commence the delivery of LNG to the Additional LNG Delivery Point in accordance with the LNG Delivery Terms, and (ii) the Parties shall revise the schedule for LNG deliveries to each Delivery Point to take into account the deliveries to the Additional LNG Delivery Point in accordance with Clause 7.1.

26.6 For each delivery of LNG to an Additional LNG Delivery Point in accordance with the LNG Delivery Terms, Buyer shall pay to Seller the Contract Price for the LNG made available minus all savings as a result of delivering LNG to the Additional LNG Delivery Point instead of the LNG Facilities (including charges for tolling services at the LNG Facilities) plus any additional cost that Seller incurs to deliver LNG at the Additional LNG Delivery Point in lieu of delivering LNG at the LNG Facilities, including increased shipping and port charges.

27. GENERAL

27.1 If any inconsistency appears between the provisions contained in the body of this Agreement and any Annex to this Agreement then the provisions of the body of this Agreement shall prevail.

27.2 If any one or more of the provisions, obligations, or terms herein or part thereof shall be determined by a court of competent jurisdiction to be wholly or partially invalid, void, illegal or unenforceable in any respect by operation of Applicable Law or otherwise, the validity, legality, or enforceability of the remaining provisions, obligations, or terms or part thereof in

any other jurisdiction shall not in any way whatsoever be affected or impaired thereby and all provisions of this Agreement shall, if alternative interpretations are applicable, be construed so as to preserve the validity and enforceability hereof to the extent that the essential purposes of this Agreement can be determined and effectuated.

- 27.3 The Parties do not intend any term of this Agreement to be enforceable by any Third Party. The Parties may rescind or vary this Agreement, in whole or in part, without the consent of any Third Party.
- 27.4 Nothing in this Agreement shall be deemed to create a partnership, joint venture or association establish a principal and agent relationship or any other relationship of a similar nature, including employment, between the Parties or create any joint and several liability. Neither Party shall have any right, power or authority to enter into any agreement or undertaking for, to act on behalf of, to act as or be an agent or representative of, or to otherwise bind, the other Party.
- 27.5 The Parties acknowledge that this Agreement may have been negotiated and prepared by the Parties with the advice of legal counsel to the extent deemed necessary by each Party. The Parties have agreed to the wording of this Agreement and none of the provisions of this Agreement shall be construed against one Party on the ground that such Party is the author of this Agreement or any part of this Agreement.
- 27.6 This Agreement may not be amended except by an instrument in writing signed by a duly authorized representative of each Party.
- 27.7 This Agreement amends and restates the Pre-Restatement GSPA in its entirety.

28. COMPLIANCE WITH THE COMMONWEALTH OF PUERTO RICO CONTRACTING REQUIREMENTS

The Parties will comply with all Applicable Law, regulations and executive orders that regulate the contracting process and requirements for governmental contracting in the Commonwealth of Puerto Rico.

- 28.1 Seller shall provide, before the Conditions Precedent Date, or as otherwise required below, the following documents and certifications:
 - (a) In compliance with Executive Order Number OE-1991-24 of June 18, 1991, Seller shall, before the Conditions Precedent Date and whenever requested by Buyer during the term of this Agreement, certify that it has filed all the necessary and required income tax returns to the Government of Puerto Rico for the last five (5) years. As evidence thereof, Seller shall deliver to Buyer an Income Tax Return Filing Certificate, issued by the Treasury Department of Puerto Rico assuring that Seller has filed its Income Tax Return for the last five (5) tax years (Form SC 6088).
 - (b) In compliance with Executive Order Number OE-1991-24 of June 18, 1991, Seller shall, before the Conditions Precedent Date and whenever requested by Buyer during

the term of this Agreement, certify that it has complied and is current with the payment of all income taxes that are, or were due, to the Government of Puerto Rico. As evidence thereof, Seller will deliver to Buyer a certification issued by the Treasury Department of Puerto Rico indicating that Seller (i) does not owe taxes to the Commonwealth of Puerto Rico or (ii) is paying such taxes by an installment plan in full compliance with the terms of such plan (Form SC 6096).

- (c) Pursuant to Executive Order Number 1992-52, dated August 28, 1992 amending OE-1991-24, Seller shall, before the Conditions Precedent Date and whenever requested by Buyer during the term of this Agreement, certify that it has made (x) all payments required for unemployment benefits, workmen's compensation and social security for chauffeurs, whichever is applicable, or (y) that in lieu thereof, has subscribed a payment plan in connection with any such unpaid items and is in full compliance with the terms of such plan. As evidence thereof, Seller shall deliver to Buyer:
 - (i) A certification issued by the Bureau of Employment Security (*Negociado de Seguridad de Empleo*) of the Puerto Rico Department of Labor and Human Resources certifying that Seller does not owe taxes regarding Unemployment or Disability Insurance.
 - (ii) A certification issued by the Program for Social Security for Chauffeurs and Other Employees of the Puerto Rico Department of Labor and Human Resources certifying that Seller has no debt with respect to such program.
- (d) Seller shall, before the Conditions Precedent Date and whenever requested by Buyer during the term of this Agreement, certify that it does not have any current debt regarding property taxes that may be registered with the Government of Puerto Rico's Municipal Tax Collection Center (*Centro de Recaudación de Ingresos Municipales*). Seller shall further certify it is current with the payment of any and all property taxes that are or were due to the Government of Puerto Rico. As evidence thereof, Seller shall deliver to Buyer:
 - (i) A certification issued by the Municipal Revenues Collection Center ("MRCC"), assuring that Seller does not owe any tax accruing during the last five (5) years to such governmental agency with respect to personal property, or (B) a negative debt certification issued by the MRCC with respect to personal property taxes and a sworn statement executed by Seller indicating that (1) during the last five (5) years (or the time in which it has been providing professional services) it has had no taxable business or personal property on the 1st of January of each year, (2) that for such reasons it has not been required to file personal property tax returns, as required under Article 6.03 of Act 83-1991, as amended and (3) that for such reason it does not have an electronic tax file in the MRCC's electronic system.
 - (ii) An All Concepts Debt Certification issued by the MRCC assuring that Seller does not owe any taxes to such governmental agency with respect to real and

personal property or (B) a negative certification issued by the MRCC with respect to real property taxes.

(e) Seller shall deliver to Buyer:

(i) A certification issued by the Puerto Rico Treasury Department indicating that Seller has filed its Puerto Rico Sales and Use Tax for the last sixty (60) contributory periods and either (A) does not owe Puerto Rico Sales and Use Taxes to the Commonwealth of Puerto Rico or (B) is paying such taxes by an installment plan and is in full compliance with the terms of such plan.

(ii) A copy of Seller's Certificate of Merchant's Registration issued by the Treasury Department of Puerto Rico.

(f) Seller shall provide an Employer Compliance Certificate indicating that either (i) it is complying with all income withholding orders as established in all cases, or (ii) there are no active income withholding orders to comply with at present.

28.2 As established by Act No. 1 of January 3, 2012, as amended, known as the Ethics Act of the Government of Puerto Rico, no employee or executive of Buyer nor any member of his or her immediate family (spouse, dependent children, or other members of his or her household or any individual whose financial affairs are under the control of the employee) shall have any direct or indirect pecuniary interest in the services to be rendered under this Agreement, except as may be expressly authorized by the Governor of Puerto Rico in consultation with the Secretary of Treasury and the Secretary of Justice of the Government (3 L.P.R.A. § 8611 et seq.).

28.3 In the event any employee of Seller is bound to pay support for care of elderly people under the Law for the Strengthening of the Family Support and Livelihood of Elderly People in Spanish: "Ley para el Fortalecimiento del Apoyo Familiar y Sustento de Personas de Edad Avanzada", 3 L.P.R.A. §8611 et seq., Seller shall comply with any requirement or order issued by the corresponding administrative agency or local court.

28.4 Payment for Services under this Agreement will not be made until this Agreement is properly registered in the Office of the Comptroller of the Government of Puerto Rico pursuant to Law Number 18 of October 30, 1975, as amended.

28.5 No public officer or employee authorized to contract on behalf of the executive agency for which he/she works may execute a contract between the agency for which he/she works and an entity or business in which he/she or any member of his/her family unit has or has had direct or indirect economic interest during the last four (4) years prior to his/her holding office.

28.6 No public officer or employee may be a party to or have any interest in any profits or benefits produced by a contract with any other executive agency or government dependency unless the Governor of Puerto Rico gives express authorization thereto with previous recommendation from the Secretary of the Treasury and the Secretary of Justice.

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- 28.7 No public officer or employee may be a party to or have any interest in any profits or benefits produced by a contract with any other executive agency or government dependency unless the Governor of Puerto Rico gives express authorization thereto with previous recommendation from the Secretary of the Treasury and the Secretary of Justice.
- 28.8 No public officer or employee who has the power to approve or authorize contracts shall evaluate, consider, approve or authorize any contract between an executive agency and an entity or business in which he/she or any member of his/her family unit has or has had direct or indirect economic interest during the last four (4) years prior to his/her holding office.
- 28.9 No executive agency shall execute contracts with or for the benefit of persons who have been public officers or employees of said executive agency until after two (2) years have elapsed from the time said person has ceased working as such.
- 28.10 Any and all necessary dispensations required by this Agreement have been obtained from any government entity and that said dispensations shall become part of the contracting record.
- 28.11 Seller acknowledges and accepts that it is knowledgeable of the rules of ethics of his or her profession and assumes responsibility for his or her own actions.
- 29. ANTI-CORRUPTION CODE FOR A NEW PUERTO RICO**
- 29.1 Seller agrees to comply with the provisions of Act No. 2-2018, as the same may be amended, and as applicable, from time to time, which establishes the Anti-Corruption Code for a New Puerto Rico.
- 29.2 Seller shall furnish a sworn statement to the effect that neither Seller nor any president, vice president, executive director or any member of a board of officials or board of directors, or any person performing equivalent functions for any contractor has been convicted of or has pled guilty to any of the crimes listed in Article 6.8 of Act 8-2017, as amended, known as the Act for the Administration and Transformation of Human Resources in the Government of Puerto Rico or any of the crimes included in Act 2-2018.
- 29.3 Seller hereby certifies that it has not been convicted in Puerto Rico or United States Federal court for under Articles 4.2, 4.3, or 5.7 of Act 1-2012, as amended, known as the Organic Act of the Office of Government Ethics of Puerto Rico, any of the crimes listed in Articles 250 through 266 of Act 146-2012, as amended, known as the Puerto Rico Penal Code, any of the crimes typified in Act 2-2018, as amended, known as the Anti-Corruption Code for a New Puerto Rico or any other felony that involves misuse of public funds or property, including but not limited to the crimes mentioned in Article 6.8 of Act 8-2017, as amended, known as the Act for the Administration and Transformation of Human Resources in the Government of Puerto Rico.
- 29.4 Buyer shall have the right to terminate the Agreement in the event Seller is convicted in Puerto Rico or United States Federal court for under Articles 4.2, 4.3, or 5.7 of Act 1-2012, as amended, known as the Organic Act of the Office of Government Ethics of Puerto Rico, any of the crimes listed in Articles 250 through 266 of Act 146-2012, as amended, known as the

Puerto Rico Penal Code, any of the crimes typified in Act 2-2018, as amended, known as the Anti-Corruption Code for a New Puerto Rico or any other felony that involves misuse of public funds or property, including but not limited to the crimes mentioned in Article 6.8 of Act 8-2017, as amended, known as the Act for the Administration and Transformation of Human Resources in the Government of Puerto Rico.

30. CONSEQUENCES OF NON-COMPLIANCE

- 30.1 The Seller expressly agrees that the conditions outlined throughout Clauses 28 and 29 are essential requirements of this Agreement. If any of the certifications listed in Clause 28.1 shows a debt, and Seller has requested a review or adjustment of this debt, Seller hereby certifies that it has made such request at the time of the Agreement execution. If the requested review or adjustment is denied and such determination is final, Seller will provide, immediately, to Buyer a proof of payment of this debt. The Seller accepts and acknowledges its responsibility for, when requested by Buyer, requiring and obtaining a similar warranty and certification from each and every contractor and subcontractor whose service the Seller has secured in connection with the provision of Natural Gas under this Agreement and shall forward evidence to Buyer as to its compliance with this requirement.
- 30.2 Should any one of these representations, warranties or certifications be incorrect, inaccurate or misleading, in whole or in part, and should such non-compliance not be cured within sixty (60) days, there shall be sufficient cause for Buyer to terminate this Agreement. In case that the Seller is not able to obtain the required documentation during the term provided here for causes not in Seller's control, then Buyer agrees to extend the term for Seller to comply. Seller understands and agrees that Buyer is prohibited to process any payment under this Agreement until the enumerated certifications and sworn statements are submitted to Buyer.

31. NON-DISCRIMINATION

Seller agrees that it will not discriminate against any employee or applicant for employment on account of race, color, gender, age, sex, national or social origin, social status, political ideas or affiliation, religion, for being or perceived to be a victim of domestic violence, sexual aggression or harassment, regardless of marital status, sexual orientation, gender identity or immigrant status, for physical or mental disability, for veteran status or genetic information.

32. ENTIRE AGREEMENT & COUNTERPARTS

- 32.1 The terms and conditions contained herein constitute the entire agreement between Buyer and Seller with respect to the subject matter of this Agreement, and supersede all communications, negotiations, and agreements of the Parties, whether written or oral, other than these, made prior to the signing of this Agreement.
- 32.2 The Parties may execute this Agreement in counterparts, which shall have the same effect as if the Parties both signed the same signature page of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be executed by their respective duly authorized representatives as of the day and year first above written.

For and on behalf of

SELLER:

NATURGY APROVISIONAMIENTOS S.A.

By: Leyre de Adrian

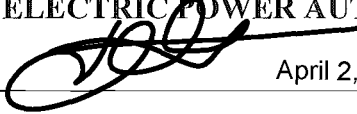
Name: LEYRE DE ADRIAN

Title: AUTHORIZED REPRESENTATIVE

For and on behalf of

BUYER:

PUERTO RICO ELECTRIC POWER AUTHORITY

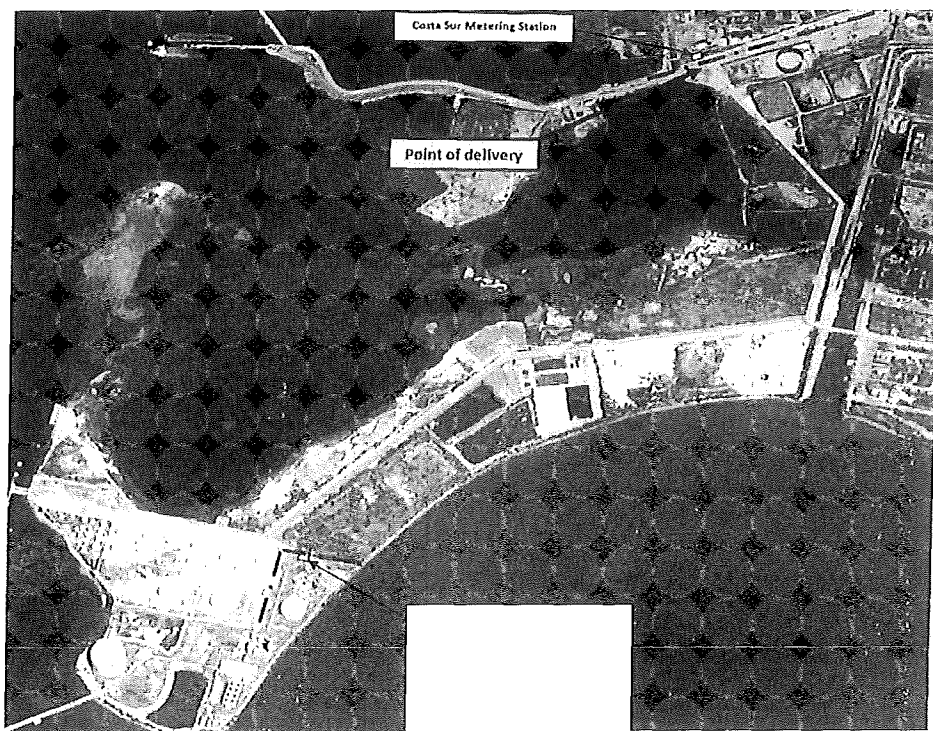
By:  April 2, 2020

Name: José F. Ortiz Vázquez

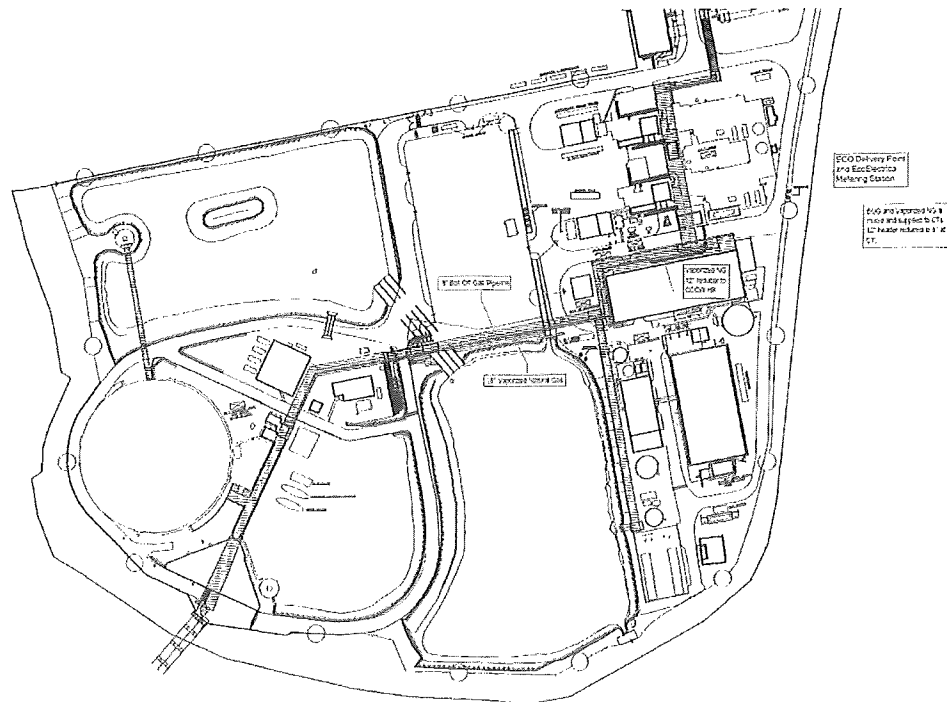
Title: Chief Executive Officer

ANNEX A
DELIVERY POINTS

1. COSTA SUR DELIVERY POINT



2. ECO DELIVERY POINT



ANNEX B

LNG TERMINAL COMPATIBILITY STANDARDS

1. If, pursuant to Clause 26, Buyer elects to propose Additional LNG Facilities as an Additional LNG Delivery Point, Seller may, on reasonable notice to Buyer and at its sole risk, send one or more representatives (including an independent internationally recognized maritime consultant) to inspect, during normal working hours, the Additional LNG Facilities and associated port proposed for the discharge of LNG under this Agreement to ascertain whether such facilities comply with the provisions of this Agreement. Seller shall bear the costs and expenses in connection with any such inspection.
2. Any inspection carried out pursuant to this Annex B shall not:
 - a. interfere with, or hinder, the safe and efficient construction and operation of any Additional LNG Facility; or
 - b. entitle the Seller or any of its representatives to make any request or recommendation directly to the construction contractor or operator or owner of the Additional LNG Facility except through Buyer in accordance with a notice under this Agreement.
3. Seller, acting reasonably, shall have the right to reject a proposed Additional LNG Facility as an Additional LNG Delivery Point, or any part thereof, only if it does not comply with the material requirements of this Annex B.
4. For the purpose of this Annex B, “**International LNG Terminal Standards**” means (to the extent not inconsistent with the express requirements of this Annex B) the international standards and practices applicable to the design, construction, equipment, operation or maintenance of LNG receiving and regasification terminals or LNG liquefaction terminals, as the case may be, established by the following (such standards to apply in the following order of priority): (i) a Governmental Authority having jurisdiction over any Additional LNG Facilities; (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 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.
5. For the purpose of the compatibility process, in order for proposed Additional LNG Facilities to become an Additional LNG Delivery Point, such Additional LNG Facilities must comply with and include the following:
 - a. unloading facilities capable of receiving LNG Tankers and unloading (i) Large LNG Tankers at a rate of 5,000 m³ per hour;

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- b. a vapour return line system of sufficient capacity to transfer to the LNG Tanker quantities of NG necessary for the safe unloading of LNG at such rate, pressures and temperatures as may be required by the LNG Tanker design;
 - c. facilities allowing access to the LNG Tanker from onshore adequate for crew and personnel access, the handling and delivery of ship's stores, provisions and spare parts to the LNG Tanker;
 - d. LNG storage tanks of adequate capacity to receive and store a full cargo LNG upon each scheduled arrival of an LNG Tanker; and
 - e. appropriate systems for email, facsimile, telephone and radio communications with LNG Tankers; and emergency shut down, in accordance with International LNG Terminal Standards for linked ship/shore emergency shut down.
6. Regarding the unloading of an LNG cargo, the proposed Additional LNG Facilities shall comply with:
- a. during the unloading and discharge of LNG, Buyer shall return NG to the LNG Tanker, in such quantities as are necessary for the safe unloading of LNG at such rates, pressures and temperatures as may be required by the LNG Tanker design and commonly accepted operating practice for LNG Tankers;
 - b. the LNG sold and delivered under this Agreement shall be unloaded through manifold strainers of 60 mesh (or such other mesh as shall be agreed from time to time by the Parties); and
 - c. tugs, fireboats, pilots and other services as are necessary for the purposes of safety and efficiency and are required by the authorities at the relevant port.
7. For the purpose of the compatibility process, each LNG Tanker must satisfy the following requirements:
- a. each LNG Tanker shall have a gross volumetric capacity between 125,00 Cubic Meters and 180,00 Cubic Meters;
 - b. each LNG Tanker shall be, in accordance with International LNG Tanker Standards: (i) fit in every way for the safe loading, unloading, handling and carrying of LNG in bulk at atmospheric pressure; and (ii) tight, staunch, strong and otherwise seaworthy with cargo handling and storage systems (including instrumentation) necessary for the safe loading, unloading, handling, carrying and measuring of LNG in good order and condition; and
 - c. each LNG Tanker shall at all times be maintained in class with any of the following: American Bureau of Shipping, Lloyd's Register, Bureau Veritas, Det Norske Veritas or any other classification society that is mutually agreeable to the Parties.

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8. For the purpose of this Annex B, “**International LNG Tanker Standards**” shall be (to the extent not inconsistent with the express requirements of this Annex B) the international standards and practices applicable to the ownership, design, equipment, operation or maintenance of LNG vessels established by: (i) the International Maritime Organization; (ii) the Oil Companies International Marine Forum (OCIMF); (iii) the Society of International Gas Tanker and Terminal Operators (SIGTTO) (or any successor body of the same); (iv) the International Navigation Association (PIANC); (v) the International Association of Classification Societies; and (vi) any other internationally recognized agency or non-governmental organization with whose standards and practices it is customary for reasonable and prudent operators of LNG vessels 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.

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ANNEX C

FORM OF ASSIGNEE GUARANTEE

THIS GUARANTY AGREEMENT, is made and entered into as of [+], by [+] a company organized and existing under the laws of [...] whose registered office is at [+] (“**Guarantor**”), in favor of [+], a limited liability company organized and existing under the laws of [...] whose principal place of business is located at [+] (“**Beneficiary**”).

WITNESSETH:

WHEREAS, Beneficiary has entered into the SPA (as defined below) with 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 (together with any successor or permitted assign under the SPA (“**Buyer**”); and

WHEREAS, Buyer has consummated a Transfer (as defined in the SPA) of its rights, title and interest in the SPA to [...] (“**Transferee**”); and

WHEREAS, the SPA provides that in the event of a Transfer and under certain conditions, Transferee’s obligations thereunder be guaranteed by the Guarantor in accordance with and subject to the provisions of this Guaranty Agreement and the Guarantor has agreed (it being in its best commercial interests to do so) to enter into this Guaranty Agreement in respect of the Guaranteed Obligations.

NOW, THEREFORE, in consideration of the premises and mutual agreements contained herein, Guarantor and Beneficiary hereby agree as follows:

ARTICLE 1. DEFINITIONS

1.1. **Definitions.** Except as otherwise expressly provided or unless the context otherwise requires, the terms defined in this Section 1.1 shall, for all purposes of this Guaranty Agreement, have the meanings herein specified, the following definitions to be equally applicable to both the singular and plural forms of any of the terms herein defined:

“**Banking Day**” means any day other than a Saturday, a Sunday or any other day on which commercial banks in New York are authorized or required to be closed.

“**Buyer**” has the meaning set out in the recitals of this Guaranty Agreement.

“**Guaranteed Obligations**” has the meaning set forth in Section 3.1 of this Guaranty Agreement.

“**Guarantor**” has the meaning set out in the preamble of this Guaranty Agreement.

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“**Guaranty Agreement**” means this Guaranty Agreement dated as of the date first written above, as may from time to time be supplemented, modified or amended as provided herein.

“**Local Banking Day**” has the meaning set forth in Section 4.2(a) of this Guaranty Agreement.

“**SPA**” means that certain Natural Gas Sale and Purchase Agreement dated [+], between Buyer and Beneficiary, as such SPA may from time to time be supplemented, modified or amended as provided therein.

“**Transferee**” has the meaning set out in the recitals of this Guaranty Agreement.

- 1.2. Other Defined Terms. Capitalized terms not otherwise defined in this Guaranty Agreement shall have the meanings ascribed thereto in the SPA.

ARTICLE 2. REPRESENTATIONS OF GUARANTOR

- 2.1. Representations of Guarantor. Guarantor makes the following representations to Beneficiary as of the date hereof:

(a) Guarantor has been duly organized and is validly existing under the laws of [...], has full legal right, power and authority to enter into this Guaranty Agreement and to carry out and consummate all transactions contemplated by this Guaranty Agreement, and by proper corporate action has duly authorized the execution and delivery of this Guaranty Agreement;

(b) the execution and delivery of this Guaranty Agreement and the consummation of the transactions herein contemplated will not conflict with or constitute on the part of Guarantor a breach of or default under its relevant organizational documents, as existing on the date hereof, or any indenture, or other material agreement or instrument to which Guarantor is a party or by which it or its properties are bound or any order, rule or regulation of any court or governmental agency or body having jurisdiction over Guarantor or any of its activities or properties; and

(c) this Guaranty Agreement has been duly authorized, executed and delivered by Guarantor and constitutes the valid and binding obligation of Guarantor, except to the extent enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting the enforcement of creditors' rights generally and by general equitable principles.

ARTICLE 3. GUARANTY AND AGREEMENTS

- 3.1. Guaranty. Subject to the terms and conditions hereof, Guarantor unconditionally and irrevocably guarantees to Beneficiary the full and prompt payment by Transferee of all of Transferee's payment obligations when due and payable under the SPA to Beneficiary and its successors and permitted assigns, including payment obligations when due and payable in respect of any breach of the SPA by Transferee (the obligations guaranteed under this Guaranty Agreement are hereinafter referred to as the “**Guaranteed Obligations**”);

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provided, however, notwithstanding anything herein to the contrary, Guarantor shall be entitled to all defenses, counterclaims and rights of set off and recoupment that Transferee may have under the SPA other than any such defenses arising out of the bankruptcy, insolvency or similar proceeding concerning Transferee.

3.2. Unconditional Nature of Obligations. Except as expressly provided in the proviso of Section 3.1, the obligations of Guarantor under this Guaranty Agreement shall be irrevocable and unconditional and shall remain in full force and effect until the date this Guaranty Agreement terminates in accordance with Section 4.6 hereof, and such obligations shall not be affected, modified or impaired upon the happening from time to time of any event, including without limitation any of the following, whether or not with notice to, or the consent of, Guarantor:

- (a) the waiver, surrender, compromise, settlement, release or termination of any or all of the obligations, covenants or agreements of Transferee under the SPA;
- (b) the failure to give notice to Guarantor of the occurrence of a default under the SPA, except for the written demand required by the proviso at the end of Section 3.3 hereof;
- (c) the waiver, compromise or release of the payment, performance or observance by Transferee or by Guarantor, respectively, of any or all of the obligations, covenants or agreements of either of them contained in the SPA or this Guaranty Agreement, as the case may be;
- (d) the extension of the time for payment of any Guaranteed Obligations under the SPA or of the time for performance of any other obligations, covenants or agreements under or arising out of the SPA;
- (e) the modification, amendment or alteration (whether material or otherwise) of any obligation, covenant or agreement set forth in the SPA;
- (f) the taking or the omission of any of the actions referred to in the SPA;
- (g) any failure, omission, delay or lack on the part of Beneficiary to enforce, assert or exercise any right, power or remedy conferred on it in the SPA;
- (h) the voluntary or involuntary liquidation, dissolution, sale or other disposition of all or substantially all the assets, marshalling of assets and liabilities, receivership, insolvency, bankruptcy, assignment for the benefit of creditors, reorganization, arrangement, composition with creditors or readjustment of, or other similar proceedings affecting Guarantor or Transferee or any of the respective assets of either of them, or any allegation or contest of the validity of this Guaranty Agreement in any such proceeding;
- (i) any defense based upon any legal disability of Transferee or, to the extent permitted by law, any release, discharge, reduction or limitation of or with respect to any sums

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owing by Transferee or any other liability of Transferee to Beneficiary;

- (j) to the extent permitted by law, the release or discharge by operation of law of Guarantor from the performance or observance of any obligation, covenant or agreement contained in this Guaranty Agreement;
- (k) the default or failure of Guarantor fully to perform any of its obligations set forth in this Guaranty Agreement; or
- (l) the invalidity of the SPA or any part thereof.

If any payment by Transferee to Beneficiary is rescinded or must be returned by Beneficiary, the obligations of Guarantor hereunder shall be reinstated with respect to such payment.

Except as expressly set forth in the proviso of Section 3.1, no set-off, counterclaim, reduction, or diminution of any obligation, or any defense of any kind or nature (other than a defense of payment or performance) which Transferee has or may have against Beneficiary shall be available hereunder to Guarantor to reduce the payments to Beneficiary under Section 3.1 of this Guaranty Agreement. Furthermore, no defense previously raised by Transferee arising out of or in connection with a Guaranteed Obligation claimed hereunder and which has been settled in Beneficiary's favor by the dispute resolution procedures of Section 20 of the SPA may be raised by Guarantor and no cure period previously used by Transferee may be used by Guarantor.

Guarantor assumes responsibility for being and remaining informed of the financial condition of Transferee and of all other circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations which diligent inquiry would reveal and agrees that Beneficiary shall not have a duty to advise Guarantor of information known to it regarding such condition or any such circumstances.

- 3.3. Proceedings Against Guarantor. In the event of a default in the payment of the Guaranteed Obligations when and as the same shall become due and payable, Beneficiary shall have the right to proceed first and directly against Guarantor under this Guaranty Agreement without proceeding against Transferee or exhausting any other remedies which it may have; provided that, notwithstanding the foregoing or anything to the contrary contained herein, Beneficiary shall deliver to Guarantor a written demand for payment of all amounts claimed by Beneficiary hereunder, which written demand shall specify in reasonable detail the basis for such demand, and Guarantor shall pay such amounts promptly, but no later than three (3) Banking Days after its receipt of such written demand.
- 3.4. Subrogation. Upon payment of the Guaranteed Obligations, Guarantor shall be subrogated to the rights of Beneficiary against Transferee with respect to such Guaranteed Obligations, and Beneficiary agrees to take at Guarantor's expense such steps as Guarantor may reasonably request to implement such subrogation, provided that Beneficiary shall not be obligated to take any such steps and Guarantor shall not enforce any right arising by way of subrogation or exercise any other right or remedy arising by reason of any performance

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by it of this Guaranty Agreement, including, but not limited to, any contractual, statutory or common law rights of reimbursement, contribution or indemnity, whether against the Transferee or any other Person, until the date this Guaranty Agreement terminates in accordance with Section 4.6 hereof.

- 3.5. Costs. Guarantor agrees to pay all reasonable costs, expenses and fees, including without limitation all reasonable documented out-of-pocket attorneys' fees, which may be incurred by Beneficiary in enforcing or attempting to enforce this Guaranty Agreement following any default on the part of Guarantor hereunder, whether the same shall be enforced by suit or otherwise.
- 3.6. Existence of Guarantor; Consolidation, Merger, Sale or Transfer. Guarantor covenants that so long as it has any outstanding obligations under this Guaranty Agreement, it will maintain its existence, will not dissolve, sell or otherwise dispose of all or substantially all of its assets and will not consolidate with or merge into another corporation or permit one or more other corporations to consolidate with or merge into it; provided that Guarantor may, without violating the covenants contained in this Section 3.6, consolidate with or merge into another corporation or permit one or more other corporations to consolidate with or merge into it, or sell or otherwise transfer to another corporation all or substantially all of its assets as an entirety and thereafter dissolve, if the surviving, resulting or transferee entity, as the case may be, (a) shall be incorporated, organized or formed and existing under the laws of [...], (b) assumes, if such corporation or other entity is not Guarantor, all of the obligations of Guarantor hereunder (unless such assumption occurs by operation of law, in which case no express assumption shall be required) and (c) is not, after such transaction, otherwise in default under any provisions hereof.

ARTICLE 4. MISCELLANEOUS

- 4.1. Governing Law and Dispute Resolution. This Guaranty Agreement shall be governed by and construed in accordance with the laws of the State of New York, including Section 5-1401 and Section 5-1402 of the General Obligations Law of the State of New York (but otherwise without reference to any other choice of law principles which would apply the laws of another jurisdiction). Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Guaranty Agreement or the transactions contemplated hereby.
- 4.2. Notices. All notices and other communications to Guarantor or Beneficiary may be electronically communicated or hand delivered or sent by overnight courier, to any party hereto at the addresses as provided in this Section 4.2:

All communications intended for Guarantor shall be sent to:

[+]

with a copy to Buyer at:

[+]

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All communications intended for Beneficiary shall be sent to:

[+]

or at any other address of which either of the foregoing (or Guarantor in the case of a change of address for Transferee) shall have notified the other in any manner prescribed in this Section 4.2.

For all purposes of this Guaranty Agreement, a notice or communication will be deemed effective:

- (a) if delivered by hand or sent by overnight courier, on the day it is delivered unless (i) that day is not a day upon which commercial banks are open for the transaction of business in the city specified (a "**Local Banking Day**") in the address for notice provided by the recipient or (ii) if delivered after the close of business on a Local Banking Day, then on the next succeeding Local Banking Day, and
- (b) if sent by facsimile transmission, on the date transmitted, provided that oral or written confirmation of receipt is obtained by the sender unless the date of transmission and confirmation is not a Local Banking Day, in which case on the next succeeding Local Banking Day.

4.3. Banking Days. Except as otherwise provided in this Guaranty Agreement, if any date on which a payment is to be made, notice is to be given or other action taken hereunder is not a Banking Day, then such payment, notice or other action shall be made, given or taken on the next succeeding Banking Day in such place, and in the case of any payment, no interest shall accrue for the delay.

4.4. Successors and Assigns. This Guaranty Agreement shall be binding upon Guarantor and its successors and permitted assigns and inure to the benefit of Beneficiary and its successors and permitted assigns. Except as provided in Section 3.6 hereof, Guarantor may not assign its obligations hereunder without the prior written consent of Beneficiary. Beneficiary may not assign its rights and obligations hereunder without the prior written consent of Guarantor, except that Beneficiary may, without any prior consent of Guarantor, assign its right and obligations hereunder to any permitted assignee of the SPA.

4.5. Guaranty for Benefit of Beneficiary. This Guaranty Agreement is entered into by Guarantor for the benefit of Beneficiary. Nothing contained herein shall be deemed to create any right in, or to be in whole or in part for the benefit of any person other than Guarantor and Beneficiary and their respective permitted successors and assigns.

4.6. Term. This Guaranty Agreement shall terminate and be of no further force and effect upon the earliest of (i) [_____, 20___], (ii) receipt by Beneficiary of a written notice of termination from Guarantor, which termination shall become effective on the thirtieth (30th) day after the date of receipt by Beneficiary of such notice or (iii) the date on which the SPA shall have terminated or expired and none of the payment obligations of Transferee thereunder remain outstanding. Termination of this Guaranty shall not affect Guarantor's

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liability hereunder as to any Guaranteed Obligations existing or arising under the SPA prior to the effective date of termination.

- 4.7. Amendments and Waivers. Any provision of this Guaranty Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed by each of Guarantor and Beneficiary.
- 4.8. Headings. The article and section headings of this Guaranty Agreement are for convenience only and shall not affect the construction hereof.
- 4.9. Partial Invalidity. The invalidity of any one or more phrases, sentences, clauses or sections in this Guaranty Agreement shall not affect the validity or enforceability of the remaining portions of this Guaranty Agreement or any part thereof.
- 4.10. No Waiver, Remedies. No failure or delay by Beneficiary in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.
- 4.11. Execution in Several Counterparts. This Guaranty Agreement may be executed in any number of counterparts, each of which shall for all purposes be deemed to be an original; but such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, GUARANTOR has caused this Guaranty Agreement to be executed in its name and on its behalf by its duly authorized officer as of the date first above written.

GUARANTOR

[_____]

By: _____

Name: _____

Title: _____

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Accepted and Agreed by:

BENEFICIARY

[_____]

By: _____

Name: _____

Title: _____

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