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GOBIERNO DE PUERTO RICO
JUNTA REGLAMENTADORA DEL SERVICIO PÚBLICO
NEGOCIADO DE ENERGÍA DE PUERTO RICO

IN RE: ENMIENDAS A CONTRATO DE COMPRAVENTA DE ENERGÍA: PROYECTO NO-OPERACIONAL (CIRO ONE SALINAS LLC)

NÚM. DE CASO: NEPR-AP-2021-0001

MOCIÓN PARA PRESENTAR INFORME DE PROGRESO MENSUAL CORRESPONDIENTE AL MES DE SEPTIEMBRE DE 2026

AL HONORABLE NEGOCIADO DE ENERGÍA DE PUERTO RICO:

COMPARECE la Autoridad de Energía Eléctrica de Puerto Rico ("AEE") a través de su representación legal que suscribe y, muy respetuosamente, **EXPONE** y **SOLICITA**:

1. El 17 de marzo de 2021, la AEE presentó ante el Negociado de Energía de Puerto Rico de la Junta Reglamentadora del Servicio Público ("Negociado de Energía") una petición mediante la cual solicitó la aprobación de un Contrato de Compraventa de Energía Renovable y Operación enmendado y reformulado ("PPOA", por sus siglas en inglés) con CIRO One Salinas, LLC ("CIRO One"), para desarrollar un proyecto de energía renovable fotovoltaica a escala comercial en Salinas, Puerto Rico. El proyecto enmendado contemplaba aproximadamente 90 MW de generación de energía renovable interconectados al sistema de transmisión de 115 kV en el área de Aguirre.

2. El 10 de junio de 2021, el Negociado de Energía emitió *Resolución y Orden Final* mediante la cual aprobó el PPOA enmendado, sujeto a los términos

y condiciones allí establecidos ("Resolución Final"). Entre otras obligaciones continuas, se le requirió a la AEE y CIRO One presentar informes mensuales sobre el progreso del desarrollo y la construcción del proyecto.

3. En cumplimiento con la *Resolución Final*, la AEE somete el *Project Monthly Status Report*, notificado por CIRO One a la AEE, correspondiente al mes de septiembre de 2026. *Véase* **Anejo A - *Project Monthly Status Report* - 62 - September 2026.**

POR TODO LO CUAL, la AEE solicita, muy respetuosamente, de este Honorable Negociado de Energía que **TOME CONOCIMIENTO** de lo aquí informado; **ACEPTE** el *Project Monthly Status Report* de CIRO One correspondiente a septiembre 2026; y **ENCUENTRE** a la AEE en cumplimiento con la Resolución Final.

RESPETUOSAMENTE PRESENTADO.

En San Juan, Puerto Rico, a 4 de noviembre de 2026.

CERTIFICADO DE PRESENTACIÓN Y NOTIFICACIÓN: Se certifica que este documento fue presentado ante la Secretaría del Negociado de Energía a través de su sistema electrónico de presentación, disponible en https://radicacion.energia.pr.gov/login. Se certifica, además, que copia ponchada del referido documento fue notificada a las siguientes partes o partes interesadas en el caso de epígrafe a las siguientes direcciones de correo electrónico: LUMA Energy, LLC y LUMA Energy ServCo, LLC, Laura.rozas@us.dlapiper.com.

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Anejo A - *Project Monthly Status Report* - 62 - September 2026.

Project Monthly Status Report

Project: CIRO One Salinas, LLC.
Date: September 2026
Recipients: Puerto Rico Electric Power Authority (PREPA)
Puerto Rico Energy Bureau (PREB)

Brief: Project Team Monthly Status Report - As required in Section (d) of Article 4.1 of the Power Purchase and Operating Agreement (PPOA) between Puerto Rico Electric Power Authority and Ciro One Salinas, LLC. dated as of July 14, 2021.

Reference: Report Content Overview

1. Material Updates and Critical Issues – Summary of material updates and critical issues that could impact project development and/or construction.

2. Review the status of each significant element of the Project Schedule

    I. Permitting

    II. Engineering

    III. Procurement

    IV. Construction

    V. Project Milestones & Notice Requirements

3. Corporate Responsibility / Community Involvement

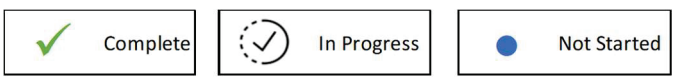
    I. Local Vendors / Services

    II. Domestic Content (Corporate Wide)

4. Next Steps: Action Items

Status Report:

Tasks and Milestones Table Legend



1. Material Updates and Critical Issues: Summary of material updates and critical issues that could impact project development and/or construction.

I. Material Updates: Since the last monthly status report.

- General:
    - Ciro One Salinas (COS) Project Team has completed all engineering outside of the interconnection scope (see Section II below) and has placed all related purchase orders for pending components (see material updates below).
        - Deliveries are ongoing.
    - Construction initiatives have continued as reported (see below).
    - Project Team requested a capacity expansion (that was approved) in order to reduce the cost exposure of the sectioning switchyard that will be built in order to accommodate the new interconnection point that was requested by PREPA/LUMA. Project Team also requested a capability contract for the excess BESS capacity projected within the expansion.
        - PREPA submitted the capability expansion PREB. The expansion was approved. The expansion (CIRO One X) was approved by FOMB. Pending contract execution for the past several months.
            - The expansion assessment fee has been paid to LUMA in September 2023.
            - Contract was executed.
        - PREPA notified the Project Team that the BESS capacity was evaluated and approved by the Governing Board.
            - Pending another LUMA study.
            - Another study was paid in June 2024. Results are pending.
                - Results of the study for the BESS associated to Project Expansion (CIRO One Expansion or CIRO One X) have been received.
            - PREPA should submit the contract to PREB for review.
                - Pending.
                - The ASAP program and contract structure should be considered by LUMA as a way to expedite this request that has been pending for over one year.
            - The Project Team has had some conversations with LUMA regarding the studies received and the ASAP. Pending further meetings to clarify the next steps.
            - Project Team will meet with PREPA to discuss the next steps based on the studies received.
                - Project Team participated in meetings with the Energy Zar, Engineer Josue Colon, and the PREPA team to facilitate the advancement of the project towards its final interconnection. The BESS studies were discussed, and the next steps were established.
                - Project Team is waiting for the established deliverables. Guidance regarding the final decision on the type of contract structure is needed.

        - Project Team resubmitted proposal regarding BESS Augmentation Strategy for stakeholder review.
        - Received an expression of interest from PREPA. Waiting for clarification on next steps.
        - Governing Board approved the BESS augmentation.
        - PREB Approved the BESS augmentation.
        - **FOMB approval has been received.**
        - **Contract execution with PREPA is pending.**
        - **Project Team and LUMA must clarify operating procedures for collocated BESS assets.**
            - Waiting to meet with LUMA and technical personnel.
            - **Meeting with LUMA was held. Hybrid controls, grid-forming modes and system integration matters were discussed. Pending further meetings to finalize discussions.**
                - **This is a critical matter.**
    - Steps: Submitted the proposed schedule for the Battery Energy Storage System (BESS) Augmentation Strategy across all portfolio projects. Documentation is being finalized and filed with PREPA, including contract amendments (with ESSA drafts), interconnection studies, and other supplemental materials for resubmission to the Governing Board. Project Team requested PREPA for parallel submissions to the Puerto Rico Energy Bureau (PREB) and the Financial Oversight and Management Board (FOMB). <u>The Project Team emphasizes the need to expedite this process.</u>
        - Equipment procurement agreements have been executed, given that the timing has been delayed since last year.
        - Most major equipment has arrived in Puerto Rico.
        - ESSAs are ready for execution.
        - **<u>ESSAs have been executed.</u>**
        - **<u>BESS Project co-located with CIRO One Salinas has been fully mobilized.</u>**
        - **<u>Project Team needs approval of metering schemes, hybrid controls and grid-forming BESS application.</u>**
- <u>Section II: **Engineering**</u> (Refer to SECTION II for details)
    - All other engineering initiatives have been completed, except for:
        - There is a change in the interconnection scope given the identified conditions on the PREPA right of way.
        - Project Team paid for the interconnection studies and additional interconnection studies requested by LUMA several weeks ago.
            - Changes to the interconnection strategy have forced a project delay.
            - Project Team was forced to redesign a portion of the project arrays and master plan.
        - Interconnection facilities (PREPA Facilities) – COS Team received the analysis and scope from LUMA (30% design package).
            - Project team has reviewed and estimated work associated with the IC scope.

- Although the Project Team has been able to reduce LUMA's new costs, the budget is significantly higher than the amount originally established by PREPA and LUMA.
- The Parties must arrive at a resolution to this issue. The Project Capacity Expansion and request for BESS capability payments will help reduce the impact of the required IC scope changes.

- This process has been severely delayed for reasons outside of the control of the Project Team.
- Continued delays on Project Team RFIs have also impacted completion of certain HV activities.
- Project Team and LUMA have had several interconnection related meetings to advance the HV related initiatives and continue the progress towards a full interconnection. **Meetings are ongoing.**
    - LUMA executed another interconnection study.
    - Project Team needs to use three of the open terminals in the sectionalizer (being built by the CIRO One) to increase reliability. LUMA refused.
        - The execution of the new study (paid for by Project Owner) significantly delayed project timeline. LUMA insisted on not utilizing the existing open terminals being built by the Project Team. This required the Project Team to readapt its engineering and interconnection procedures.
- Requested from LUMA the testing and commissioning protocols given that the project is approaching mechanical completion (inside of the project fence). Item also impacts the Construction related RFIs – Item was received and is being reviewed.
    - The connection timelines and procedures are being discussed with LUMA. Several meetings regarding the line connection (tapping) have been held with LUMA personnel (on-site and remotely). **Weekly meetings are being held.**
- Delays on the engineering reviews have taken a significant toll on the construction timeline. A considerable number of new comments (not previously requested or clearly delineated in the LUMA standards) are being received on the IFC submittal milestones. This is unorthodox and can potentially expose the project to further delays and economic impacts. Pending resolution to this matter. Meetings with LUMA are on-going. Project Team resubmitted all IFC packages for final validation. Project Team cannot continue to receive changes in engineering (especially after final IFC approval) and cannot change areas that have been built based on approved designs and industry best practices.
- **Most submittals have been approved. Serval logistics, clarifications and procedures are still pending.**
    - **Transmission Line Design (40100) – Pending**
    - Approval of Telecom Package – Done.
    - Commissioning Procedure for Sectionalizer – Done
    - Via Libre #1 – Done
    - Via Libre #2 – Done (pending second phase – Line 40100)

- **MTR testing review – Pending**
- Temporary pole agreement – Another change was requested by LUMA. Project Team is working diligently on addressing the issue with LUMA team members. – Critical
- Energization Procedure – 30MW – approved.
- **Sectionalizer transfer process approval (see Construction update below)**
    - New delay regarding the access road approval for the Sectionalizer. Easement tied to the agreed to area was rejected by LUMA.
    - **<u>This process has been severely delayed (over one year on this issue). We need a resolution to this matter.</u>**
- **Others.**

- Project has reached important milestones during the month of November (see Construction update below).
- Full Energization of the facility is ongoing. First bill for the produced energy was delivered to LUMA in January 2026.
- Bills have been submitted regularly to LUMA during the first semester of the year. **August invoice has been filed.**

- <u>Section III: **Procurement**</u> (Refer to SECTION III for details)
    - Most project components have been delivered. The value of the equipment procured/delivered is around $239 Million (total project budget was around $230 million).
        - Note: Sectionalizer cost has been increased given certain additional requirements not included on the original basis of design.
        - **Need clarification on process to certify value to be transferred to PREPA – Sectionalizer and related land.**
        - Sectionalizer Permanent Poles BOM (for Phase 2) needs to be agreed to by the parties (COS and LUMA).

- <u>Section IV: Construction:</u> (Refer to SECTION IV for details)
    - Project Execution Team members are being ramped down.
    - Work related to RFIs, and Engineering submission packages is ongoing (mostly focused on the sectioning switchyard).
    - Project Team needs this process to be more streamlined and efficient. This critical area has adversely affected the project timeline.
    - Final Delivery of Components to Connect CIRO One Salinas have arrived at the site – Protection and Control Panels and other auxiliary equipment. They were shipped by air to Puerto Rico for prompt delivery (see attached photos).
    - Project has achieved Mechanical Completion Certification and is in the process of completing preliminary integration to LUMA control center (among other pre-integration activities).
    - Via Libre for Phase 1 completion is scheduled for late October (see below).
    - LUMA Coordination: The Project Team has continued to host regular visits from LUMA personnel. These visits have included, but are not limited to, safety briefings,

multidisciplinary inspection walkthroughs, process planning and logistics meetings, testing reviews, validation activities, and operational discussions.

- Line 40200 Bypass and Sectionalizer Commissioning: The Project Team successfully completed the bypass of Line 40200 as part of the facility's interconnection works (and related Via Libre). Quality Assurance and Quality Control (QA/QC) procedures are currently being performed in coordination with LUMA inspectors to initiate communications and control testing. These efforts are aimed at progressing toward the commissioning of the Sectionalizer. Note: The Project is scheduled to be placed in service by November 2025. Update: The Project Team (in coordination with LUMA) has successfully:
  - Finalized Phase 1 of the Sectionalizer
  - Successfully commissioned the lead-line (from Substation to sectionalizer) following all energization, protection and control protocols.
  - Successfully energized and commissioned the GSU transformer (project side).
  - Successfully commissioned the project substation and received back-feed from LUMA.
  - Successfully energized a controlled portion of the PV filed and delivered power to the grid to achieve the Placed-in-Service milestone.
  - Full Energization of the facility is ongoing. First bill for the produced energy was delivered to LUMA in January 2026. Subsequent invoices are being submitted as per schedule.
    - Updated revenue reports for the PREB.
- Easement Resolution for Sectionalizer Access: The Project Team requires a definitive resolution regarding the easements necessary to access the Sectionalizer after transfer to PREPA/LUMA. Meetings have been held among representatives from LUMA (Operations, Lands, and Permits), PREPA (Riegos, Legal, and Headquarters), and the Project Team to evaluate potential solutions. A practical resolution is needed promptly, given the planned energization in November. Engagements with the Energy Czar and other key stakeholders have been instrumental in advancing this matter. **This process is still ongoing. A prompt resolution is needed.**
  - New delay regarding the access road approval for the Sectionalizer. Easement tied to the agreed to area was rejected by LUMA.
  - **Project team needs a resolution to this matter. The issues has been open for over a year.**
- **Project Closeout Activities: The Project Team is preparing all required documentation to facilitate project closeout and achieve Commercial Operation Date (COD) before the end of the year. Several deliverables are being coordinated between LUMA and CIRO One Salinas to ensure timely completion of the closeout process. This is a critical matter.**

- Section V: Project **Milestones** & Notices Requirements (Refer to SECTION V)
  - Recurrent Interconnection Meetings have been established.
  - There are projected delays on the FNTP, COD, Substantial Completion and Final Completion milestones, based on the delays caused by the Critical Issues.
  - Continued with civil, structural & electrical construction.
  - **Construction of the facility has been completed (100% completed) – pending completion of the second phase of the sectionalizer.**
  - A formal notice of delayed FNTP date has been submitted, based on delays caused by change on interconnection strategy (outside of the Project Team's control).

- The updated Interconnection Agreement based on the newly required IC change (sectioning switchyard instead of overhead line to Aguirre Power Plant) has been executed with LUMA.
- The approval of the expansion and BESS capacity will help to partially mitigate cost exposures related to IC changes.
    - Project Team resubmitted proposal regarding BESS Augmentation Strategy for stakeholder review.
        - Received an expression of interest from PREPA. Waiting for clarification on next steps.
        - Governing Board approved the BESS augmentation.
        - PREB Approved the BESS augmentation.
        - FOMB approval has been received.
        - Pending contract execution – See update below (**bold**)
        - Project Team has carried out equipment purchase orders to avoid losing product allocations given that the process has been severely delayed.
        - **Most major equipment has been received in Puerto Rico.**
        - **ESSAs have been executed.**
        - **BESS Project co-located with CIRO One Salinas has been fully mobilized.**
        - **Project Team needs approval of metering schemes, hybrid controls and grid-forming BESS applications.**
    - **Project Team and LUMA should clarify operating procedures for co-located BESS assets.**
        - Waiting to meet with LUMA and technical personnel.
        - **Meeting with LUMA was held. Hybrid controls, grid-forming modes and system integration matters were discussed. Pending further meetings to finalize discussions.**
            - **This is a critical matter.**
    - Process is still pending approvals. Critical Item. The ASAP program and contract structure should be considered by LUMA as a way to expedite this request that has been pending for over one year. Process is severely delayed.
    - **The Project Team and LUMA will schedule additional meetings to discuss this matter, given the executed studies. The target is to include an augmented BESS solution with the COS Expansion Project (CIRO One X).**
- **Sectioning switchyard ("sectionalizer") has achieved Mechanical Completion – COS bay.**
    - Expected mechanical completion by August 15th, 2025 (previously expected to be completed in April 2025, then June 2025, but delayed based on matters outside of the Project Team control). Currently, via libre for Phase 1 is scheduled for late October. (in process)
    - **Several changes in design specifications, timeliness of responses and newly created requirements have been issued by LUMA.**
    - Note: LUMA Lands and Permits division is pushing back on access roads to sectionalizer area. They resist providing access to a new PREPA asset (managed by LUMA), utilizing PREPA's easement (currently managed by LUMA). Critical – see update above.

        - **Working with project team to provide additional information to get matter resolved for other Bays in the sectionalizer.**
    - Gen-tie line easement approval by LUMA has been delayed.
        - Easement was approved. Installation is at 65% (in two weeks, with Project Team working overtime).
            - Gen-tie line has been installed.
    - Telecom Easement approval by LUMA has been delayed.
        - Given the time it has taken, Project Team opted for an aerial installation. This solution is less resilient, but CIRO One Salinas could not afford to continue to wait for underground line approval. Aerial communication has been installed.
        - Process has advanced. Testing in process.
        - Telecom Connection to Aguirre and Monacillos Control Center has been established.
        - **Process was completed.**
- Item #3. Corporate Responsibility / Community Involvement
    - Project team has started engaging with local organizations and entities to define the Corporate Responsibility / Community Involvement plan initiatives.
    - The engagement of local vendors and employees was updated.
    - Project Team continued the training initiatives of workforce.
    - 85% southern Municipalities, 55% labor from Salinas, 15% women workers, 99% local labor.
    - Project Team has initiated planning of future resiliency community projects and agro-industrial operations. Meetings with LUMA regarding these initiatives are ongoing. **Next meeting is still pending with LUMA communications personnel (external affairs and regulatory).**
- Item #4. Next Steps: Action Items: Section was updated based on pending initiatives and next steps.

II. Critical Issues: Outstanding issues that are causing delays in the project timeline.

- The critical issues that have had an adverse impact on project timelines and overall schedule are as follows:
    - Interconnection Studies Payment approval.
    - Interconnection Studies completion – Received late January (severe delay) – This has impacted design, orders, deliveries and will impact project completion schedule.
    - Transmission Line Path – See Updates section below.
    - Point of Interconnection (POI) Scope of Work (SOW) – See Updates section below.
    - Hurricane Fiona.
    - Response to Project Team RFIs (all project areas).
    - IC cost variation assessment and delivery schedules.
    - Execution of new interconnection agreement based on IC changes.
    - PREPA/LUMA Personnel changes – Issue has clarified and corrected.
    - Approval of capacity expansion and BESS capability payment. Critical Item.

        - Project Team resubmitted proposal regarding **BESS Augmentation Strategy** for stakeholder review. Received an expression of interest from PREPA. Waiting for clarification on next steps.
            - Governing Board approved the BESS augmentation.
            - PREB Approved the BESS augmentation.
            - FOMB approval was received.
            - Contract Execution is pending.
            - Project Team has carried out equipment purchase orders to avoid losing product allocations given that the process has been severely delayed.
            - Most major equipment has been received in Puerto Rico.
            - **ESSAs have been executed.**
            - **BESS Project co-located with CIRO One Salinas has been fully mobilized.**
            - **Project Team needs approval of metering schemes, hybrid controls and grid-forming BESS application.**
    - Integration to LUMA monitoring center and point to point upgrades to system. Testing and Commissioning Process to be completed.
    - Coordination of blackout and interconnection of the facility after sectionalizer completion.
        - Final approval of design and logistics – pending.
    - Approval of engineering submittals – via OGPE.
- Updates:
    - After completing the evaluation of the 30% design package received in late January from LUMA, the Project Team needs a meeting to discuss pricing variation solutions, scheduling and critical path.
    - The COS has been collaborating with the LUMA and PREPA teams to get this process completed in a timely manner. However, this process is severely delayed and will impact on the project timelines.
    - The updated SOW of the new IC strategy was received in late January.
    - Waiting for the "sectionalizer" (switchyard) analysis and scope completion - Mostly related to engineering packages.
    - The additional IC costs will need to be addressed (project IC cap increase or capacity increase) as established in formal communication to PREPA.
    - A new interconnection agreement based on IC changes was executed.
    - Approval of capacity expansion and BESS capability payment.
        - Project Team resubmitted proposal regarding BESS Augmentation Strategy for stakeholder review. Received an expression of interest from PREPA.
            - Governing Board approved the BESS augmentation.
            - PREB Approved the BESS augmentation.
            - FOMB was received.
            - Pending contract execution – Contract was Executed.
        - **Project Team and LUMA should clarify operating procedures for collocated BESS assets.**
            - Waiting to meet with LUMA and technical personnel.

- **Meeting with LUMA was held. Hybrid controls, grid-forming modes and system integration matters were discussed. Pending further meetings to finalize discussions.**
    - **This is a critical matter.**
    - **Three meetings have occurred.**
- The Project Team emphasizes the need to expedite this process to enable equipment procurement before year-end.
    - Most major equipment has been received in Puerto Rico.
    - **BESS Project co-located with CIRO One Salinas has been fully mobilized.**
    - **Project Team needs approval of metering schemes, hybrid controls and grid-forming BESS application.**
- **Parties need to continue to discuss RFIs and pending initiatives.**
- Delay notifications have been issued (weather, process delays, etc.)

2. Review the status of each significant element of the Project Schedule:

I. Permitting:

- Overview:

The CIRO One Salinas, LLC. project was fully permitted and considered shovel ready. All permits, studies and endorsements are being evaluated to ensure compliance with all new laws, applicable code changes, and regulations. The process is guided by the engineering review being performed by the Project Team (*see section II. Engineering*).

- Table: Tasks and Milestones include (but are not limited to):

Permit/Approval	Permit Authority	Status	Comments
Location Approval	Planning Board	✓	
Environmental Approval	ARPE, OGPE, DNER	✓	
Nationwide Permit (NWP) 14	USACOE	✓	
Endorsements	• Municipality of Salinas, • Hwy and Transportation Authority, • OGPE, • ICP, • PREPA, • Puerto Rico Telecommunications Regulatory Board, • PRASA, • Dept of Agriculture	✓	Endorsements will be revised after engineering review has been completed.
NPDES General Permit	US EPA	✓	
Construction Related Permits	OGPE	✓	• Includes General Consolidated Permits, • Incidental Soil Movement Permits, and • Construction Permits

II. Engineering:

- Overview:

The engineering that was previously completed and approved by PREPA has been revised. The engineering package has been modified to ensure compliance with (among other):

- Changes in any laws and regulations.
- New local code guidelines.
- Updates in technology selection.
- New Minimum Technical Requirements (MTRs).

The Primary Contractor, DEPCOM Power, is working with the Project Team to define and approve new equipment requirements and bill of materials to advance procurement tasks (*see section III. Procurement*). The table below provides information on all engineering areas previously completed that are under review/validation only.

- Tasks and Milestones include (but are not limited to):

Design / Study	Engineer of Record	Status	Comment
Floodplain Map/Review	CSA Architects & Engineers, LLP	✓	
Hydrology and Drainage Study	GLM Engineering-COOP Timmons Group	✓	Recently reviewed.
ALTA Survey	JAMS Land Surveying Services	✓	
Civil Design (PV Plant)	Timmons	✓	
Topo / LiDAR	Timmons Group	✓	
Geotech / Pile Testing (PV Plant)	Suelos, Inc GMTS, PSC	✓	
Corrosion Study	[EOR]	✓	
Cultural Study	AM Group	✓	
Environmental Site Assessment	NAYE Group/Kyros LLC	✓	
Structural Design (PV Plant – Racking)	Gamechange	✓	
Structural Design (PV Plant – Miscellaneous Foundations)	Buehler and Buehler Engineering	✓	
Electrical Design (PV Plant)	Hugo R. Durand Schettini, PE	✓	

Note: The Interconnection Design is delayed. After receipt of the 30% design package from LUMA (and related consultants), there were the following issues:

- Changes to the interconnection strategy have forced a project delay.
  - The new Interconnection Agreement based on the newly required IC change (sectioning switchyard instead of overhead line to Aguirre Power Plant) is yet to be executed for reasons outside of the Project Team's control.
- Project Team was forced to redesign a portion of the project arrays and master plan.
- Several delays in responses related to engineering submittals and changes in specifications have happened.
- Sectioning Switchyard and other HV components are being discussed with LUMA.

III. Procurement:

- Overview:

The CIRO One Salinas Team decommissioned all equipment previously procured for the project to ensure compliance with new PREPA requirements for interconnection and adapt to new available technology. Project team will be placing purchase orders after the engineering review has been completed (please refer to table below for timelines).

- Tasks and Milestones include (but are not limited to):

Description	Vendor	Order Status	Delivery Status	Notes
Posts	GameChange	100%	100%	GameChange E/W Fixed Tilt System
Racking	GameChange	100%	100%	GameChange E/W Fixed Tilt System
MVAC Cable	WESCO	100%	100%	
Combiner Boxes	Olson	100%	100%	
DC Cable	WESCO	100%	100%	
Modules	HT-SAAE	100%	100%	HT-SAAE 450W Bifacial Module
BESS Equipment	VLI/Dynapower	100%	99%	
Power Conversion Stations	Ingeteam	100%	100%	Ingeteam Power Conversion Stations
GSU	WEG	100%	100%	

IV. Construction:

-Overview: Agreements related to general contractors, subcontractors, engineering, and consultants with various entities are in process. Construction activities are ongoing, and progress is reported in the table below:

Construction Activity	% Complete
Clearing and Grubbing	100%
Site Grading	100%
Post Install	100%
Racking Install	100%
Module Install	99%
Combiner Boxes	100%
DC Cable	99%
AC Cable	100%
Power Conversion Stations	100%
BESS	95%
Substation	99%

- Key companies / Personnel include (but are not limited to):

Contractor	H/Q Location	Scope	Current Headcount	Peak Headcount	Local Hire Target	Veteran / Minority Target
DEPCOM	Arizona*	Site Oversight and Management	11	TBD	50%	30%

Lord Construction Puerto Rico	Puerto Rico	All Major Site Construction	76	TBD	100%	30%
Other – Various	Puerto Rico	Development, Finance, Engineering, Logistics, Adm., Owners Engineer and Reps, Legal,	32	TBD	85%	30%

*Supervision is from Arizona; all labor is hired locally.

V. Project Milestones & Notice Requirements: Below find critical milestone dates and related Notice requirements:

Milestone	PPOA Required Date	COS Target Date	Progress	Comments
Kick off meeting between PREPA, LUMA and COS Project Team.	N/A	09/27/21	✓	Recurring Meetings are Being Held Between the Parties (see note below).
Interconnection Studies Meeting	After Interconnection Studies Payment	03/24/2022	✓	Recurring Meetings are Being Held Between the Parties (see note below).
Mobilization	N/A	Q2 2022	✓	Project Timeline is Being Revised to Set Mobilization Date (Status: on-target).
FNTP	8 months after Assumption Order*	**06/14/22**	✓	Estimated to be 30 days after mobilization date (subject to PREPA/LUMA deliverables) – **Pending PREPA/LUMA validation[1].**
Mechanical Completion	Delayed because of changes to the IC by LUMA	**11/26/2025**	✓	Projected timelines consider completion dates in the PPOA, with adjustments based on certain delays outside of the Project Team's Controls.
Commercial Operation Date	Delayed	**Target Q1 2027**	●	
Substantial Completion		**TBD**	●	
Final Completion		**TBD**	●	

*Based on Assumption Order Date of 12/08/21.

Note #1: COS Project Team is having weekly meetings with PREPA and LUMA personnel to advance the interconnection scope and other project related initiatives. Delays at the FNTP have been caused by issues outside of the project team. **Note#2**: All Timelines are currently under review.

3. Corporate Responsibility / Community Involvement

[1] A formal notice of extension of LNTP date was submitted on March 30th, 2023, based on delays on interconnection assessments, related scopes of work and budgets by LUMA.

The CIRO One Salinas and DEPCOM Power Team has started the process of creating the community outreach and philanthropic plan as part of the established corporate responsibility goals. Meetings with certain local organizations and entities are being held in an effort to provide some level of community support. The project team is willing to take recommendations from all stakeholders to ensure an inclusive and impactful initiative.

I. Local Vendors / Services:

The project team is engaging local vendors for various support roles. The names of these businesses will be reported in future a monthly report.

- Personnel: 85% southern Municipalities, 55% labor from Salinas, 15% women workers, 99% local labor.
- Project Team has initiated planning of future resiliency community projects and agro-industrial operations.
- The Project Team would like to coordinate with PREPA, LUMA and other stakeholders to continue the development of the community benefits plan.

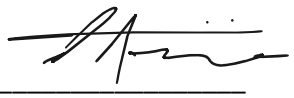
II. Domestic Content (Corporate Wide)

Component	% US	% ROW
Cable	100	0
Posts	65	35
Combiner Boxes	89	11
Racking	59	41
PCS	20	80
Modules	7	93
Balance of System	100	0
Labor / Management	100	0
Total	**76**	**24**

4. Next Steps: Action Items

- Meet with LUMA/PREPA to finalize interconnection related issues.
- Complete INTERCONNECTION design based on LUMA feedback (still pending).
- PREPA/LUMA to provide responses to RFI's submitted by COS Project Team.
- Continue the weekly follow-up meeting with LUMA personnel (Technical).
- Continue the project construction.
- Validate BESS Capability Payment.
- BESS Contract and related assessments.
- Final approval of sectionalizer design and schedule.

CIRO One Salinas Project Team thanks you for your time and attention to the project initiatives. Please let us know if there is anything we can do to improve!

Submitted by: 

Mario J. Tomasini
Authorized Representative
CIRO One Salinas
As of September 30, 2026.

PREPA Representative: _____
Name: _____
Position: _____

Date: _____

LUMA Representative: _____
Name: _____
Position: _____
Date: _____