

**SECOND AMENDMENT TO  
PROFESSIONAL SERVICES AGREEMENT**


**APPEAR**

**AS A PARTY OF THE FIRST PART:** the **PUERTO RICO PUBLIC PRIVATE PARTNERSHIPS AUTHORITY**, a public corporation of the Commonwealth of Puerto Rico, created and authorized to enter into this Agreement by Act No. 29 of June 8, 2009, as amended (hereinafter referred to as the “**AUTHORITY**”), represented herein by its Deputy Executive Director Nelson Pérez Méndez, of legal age, attorney, married, and resident of Trujillo Alto, Puerto Rico.

**AS A PARTY OF THE SECOND PART:** **FTI CONSULTING INC.**, a corporation incorporated under the laws of the state of Maryland, USA with its executive headquarters in Washington DC, represented herein by its Senior Managing Director Ellen Smith, of legal age, married, consultant, and resident of Newburyport, MA, USA (the “Consultant”), and together with the Authority, the “Parties”.

**WITNESSETH**

**WHEREAS**, on August 1, 2020, the **AUTHORITY** and the Consultant executed a Professional Services Agreement, to act as financial advisor in connection to Puerto Rico Electric Power Authority Transmission and Distribution System Project. This agreement was registered at the Office of the Comptroller as contract number 2021-PPP015 (hereinafter referred to as, the “Agreement”).



**WHEREAS**, on October 8, 2020, the **AUTHORITY** and the Consultant executed a first amendment in order to amend the Appendix A of the Agreement. This agreement was registered at the Office of the Comptroller as contract number 2021-PPP015-A (hereinafter referred to as, the “Agreement”).

**WHEREAS**, the implementation and execution of the Agreement requires ongoing efforts and additional work for which the Authority wishes to continue hiring the services of the Consultant, the Parties have agreed to amend the Agreement to increase the total compensation amount by four hundred thousand dollars (\$400,000.00) including reimbursable expenses.


**NOW, THEREFORE**, the **AUTHORITY** and the Consultant agree to enter into this Second Amendment to the Agreement (hereinafter referred to as, the “Second Amendment”) under the following:

**TERMS AND CONDITIONS**

**FIRST:** The second paragraph of Section 3.1 of the Article III of the Agreement is amended to read as follows:

The total amount to be paid by the Authority in relation to the services rendered under this Agreement shall not exceed TWO MILLION FOUR HUNDRED THOUSAND DOLLARS (\$2,400,000), including reimbursable expenses, unless otherwise agreed to by the Parties. The Consultant will submit monthly invoices to the Authority within thirty (30) days of performing the services being provided, which shall include a detailed description of the services rendered by the Consultant. Each invoice shall be itemized with entries for fractions of an hour based on quarter of an hour (.25) and must be duly certified by an authorized representative of the Consultant. The Authority will not honor invoices submitted after one hundred twenty (120) days of services having been rendered. The Consultant accepts and agrees to this requirement, and understands that if it does not comply accordingly, it waives its right to payment for rendered services covered by such invoices. The Authority reserves the right to review the invoices and if they are in compliance with the requirements set forth in this Agreement, it will proceed with payment.

**SECOND:** all other sections or clauses of the Agreement, as executed between the AUTHORITY and FTI, shall remain unaltered. It is specifically agreed that all other terms and conditions of the Agreement, not inconsistent with this Second Amendment, shall remain in full force and effect, and that this Second Amendment does not constitute a novation of the Agreement.

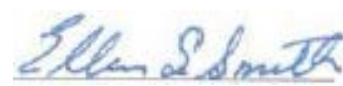
 **THIRD:** FTI shall not request any payment for services rendered under this Second Amendment until the AUTHORITY registers this First Amendment at the Office of the Comptroller of Puerto Rico in accordance to Act. No. 18 enacted on October 30, 1975, as amended.

**IN WITNESS THEREOF,** the parties hereto sign this Second Amendment to the Agreement in San Juan, Puerto Rico, on December 14, 2020.

**PUERTO RICO PUBLIC PRIVATE  
PARTNERSHIPS AUTHORITY**

  
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Nelson Pérez Méndez  
Deputy Executive Director  
Tax Id No.

**FTI CONSULTING, INC.**

  
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Ellen Smith  
Senior Managing Director  
Tax Id. No.