

**THIRD 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, on December 14, 2020, the **AUTHORITY** and the **Consultant** executed a second amendment in order to increase the maximum compensation amount of the Agreement. This agreement was registered at the Office of the Comptroller as contract number 2021-PPP015-B (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 two million five hundred thousand dollars (\$2,500,000.00) including reimbursable expenses.


NOW, THEREFORE, the **AUTHORITY** and the **Consultant** agree to enter into this Third Amendment to the Agreement (hereinafter referred to as, the “**Third 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 FOUR MILLION NINE HUNDRED THOUSAND DOLLARS (\$4,900,000), 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: The Section 7.7 of the Agreement is amended to include the following subsection:

 (f) Financial Oversight and Management Board for Puerto Rico's ("FOMB") Policy for Review of Contracts: The Parties acknowledge that the Consultant has presented to the Authority the certification entitled "Contractor Certification Requirement" required pursuant to FOMB's Policy for Review of Contracts effective as of November 6, 2017, as modified on October 30, 2020, signed by the Chief Executive Officer of the Consultant (or other officer with equivalent position or authority to issue such certifications). A copy of the signed "Contractor Certification Requirement" is included herein as an appendix to this Agreement.

THIRD: The Consultant acknowledges and certifies that all documents, certifications, circumstances, representations, warranties and information submitted to the Authority prior to the formalization of the original Agreement as a requirement for government contracting, including those required by Act No. 237-2004, as amended, and the Puerto Rico Department of Treasury Circular Letter 1300-16-16, remain unchanged. The Consultant recognizes that the obligation to inform the Authority about any changes regarding said documents, certifications, circumstances, representations, warranties and information is an obligation that remains throughout the term of

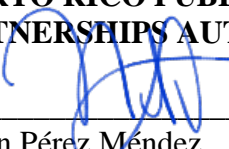
the Agreement including its amendments. The Consultant acknowledges that if requested by the Authority, the Consultant must provide the certifications that validate the above. The Consultant's failure to comply with this obligation shall be sufficient cause for the Authority to render this Agreement null and void and to require that the Consultant reimburse to the Authority all moneys received under this Agreement.

FOURTH: 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 Third Amendment, shall remain in full force and effect, and that this Third Amendment does not constitute a novation of the Agreement.

FIFTH: FTI shall not request any payment for services rendered under this Third Amendment until the AUTHORITY registers this Third 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 Third Amendment to the Agreement in San Juan, Puerto Rico, on January 27, 2021.

**PUERTO RICO PUBLIC PRIVATE
PARTNERSHIPS AUTHORITY**



Nelson Pérez Méndez
Deputy Executive Director
Tax Id No.

FTI CONSULTING, INC.



Ellen Smith
Senior Managing Director
Tax Id. No.

APPENDIX A: Contractor Certification Requirement

The following certification shall be provided to the Oversight Board and the Commonwealth's Contracting Government Entity by the Chief Executive Officer (or equivalent highest rank officer) of each proposed contractor under contracts submitted for review:

1. The expected contractor's subcontractor(s) in connection with the proposed contract¹ is (are) the following:

FTI does not expect to use any subcontractors.

2. Neither the contractor nor any of its owners², partners, directors, officials or employees, has agreed to share or give a percentage of the contractor's compensation under the contract to, or otherwise compensate, any third party, whether directly or indirectly, in connection with the procurement, negotiation, execution or performance of the contract, except as follows:

No exceptions.

3. To the best knowledge of the signatory (after due investigation), no person has unduly intervened in the procurement, negotiation or execution of the contract, for its own benefit or that of a third person, in contravention of applicable law.



4. To the best knowledge of the signatory (after due investigation), no person has: (i) offered, paid, or promised to pay money to; (ii) offered, given, or promised to give anything of value to; or (iii) otherwise influenced any public official or employee with the purpose of securing any advantages, privileges or favors for the benefit of such person in connection with the contract (such as the execution of a subcontract with contractor, beneficial treatment under the contract, or the written or unwritten promise of a gift, favor, or other monetary or non-monetary benefit).


5. Neither the contractor, nor any of its owners, partners, directors, officials or employees or, to the best of its knowledge (after due investigation), its representatives or sub-contractors, has required, directly or indirectly, from third persons to take any action with the purpose of influencing any public official or employee in connection with the procurement, negotiation or execution of the contract, in contravention of applicable law.

¹ As used herein, the term "contract" is inclusive of any amendments, modifications or extensions.

² For purposes of this certification, a contractor's "owner" shall mean any person or entity with more than a ten percent (10%) ownership interest in the contractor.

6. Any incorrect, incomplete or false statement made by the contractor's representative as part of this certification shall cause the nullity of the proposed contract and the contractor must reimburse immediately to the Commonwealth any amounts, payments or benefits received from the Commonwealth under the proposed contract.

The above certifications shall be signed under penalty of perjury by the Chief Executive Officer (or equivalent highest rank officer) in the following form:

 "I hereby certify under penalty of perjury that the foregoing is complete, true and correct."

By: Ellen Smith

Date: January 25, 2021

Signature: 