

**FIRST AMENDMENT TO  
AGREEMENT FOR PROFESSIONAL SERVICES**

**AS PARTY OF THE FIRST PART:** The **PUERTO RICO FISCAL AGENCY AND FINANCIAL ADVISORY AUTHORITY** (hereinafter, the “Authority”), a public corporation of the Government of Puerto Rico created by Act No. 2-2017 (“Act 2”), represented herein by its Director of the Office of Administrative Affairs, Guillermo Camba Casas, of legal age, single, and resident of Guaynabo, Puerto Rico, duly authorized and empowered to execute this Agreement pursuant to Resolution No. 2020-66 of the Board of Directors of the Authority.

**AS PARTY OF THE SECOND PART: PIETRANTONI MÉNDEZ & ÁLVAREZ LLC**, a limited liability company organized and existing under the laws of Puerto Rico, with offices at Popular Center 19<sup>th</sup> Floor, 208 Ponce de León, San Juan, Puerto Rico, 00918 represented herein by its Managing Member, Jaime E. Santos Mimoso, of legal age, married and resident of Guaynabo, Puerto Rico (hereinafter, the “Consultant” and, collectively with the Authority, the “Parties”).

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**WITNESSETH**

**WHEREAS**, on August 6, 2020 the Parties entered into the Agreement for Professional Services Number 2021-000072 (hereinafter, the “Agreement”), engaging the Consultant to provide specialized legal services which require certain level of expertise, when the volume and complexity requires it and/or as it may be requested by the Authority, including, but not limited to, the following

work streams: (i) PROMESA's Title III and Title VI matters, (ii) corporate and legislative matters, (iii) provide support regarding audits conducted by the U.S. Internal Revenue Service, (iv) as well as any other legal service that may be requested from time to time on and subject to the terms and conditions set forth in the Agreement.

**WHEREAS**, the Authority needs to extend the term of the Agreement until June 30, 2021.

**NOW, THEREFORE**, the Parties enter into this First Amendment under the following:

#### **TERMS AND CONDITIONS**

**FIRST:** The Parties agree to amend the Second Clause of the Agreement so that it reads as follows:

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**“SECOND – TERM OF AGREEMENT:** This Agreement shall be in effect from its date of execution until **June 30, 2021**, unless earlier terminated as provided herein or extended by amendment executed in writing by both Parties.”

**SECOND:** The Parties agree to amend the Third Clause of the Agreement so that it reads as follows:

**“THIRD – TERMINATION:** Notwithstanding any provision to the contrary in this Agreement, the Authority shall have the right to terminate this Agreement at any time, for convenience, by providing the Consultant thirty (30) days' prior notice either by registered mail, return receipt requested, overnight express mail, hand delivery or to the electronic mail address provided by the Consultant. This Agreement shall terminate on the date indicated in the notice, which shall be at least thirty (30) days following the date of such notice.

Likewise, the Consultant shall have the right to terminate this Agreement [...]

The rights, duties, and responsibilities of the Authority and the Consultant [...]

The Consultant's failure to comply with its duties and responsibilities [...]

The Consultant also acknowledges that the Office of the Chief of Staff [...]

Furthermore, in accordance with Section 8 of Act No. 147 of June 18, 1980, known as the "Management and Budget Office Organic Act", which limits expenditures of budgetary appropriations during the year when general elections are held, and Circular Letter No. 93-11 issued on October 25, 2011 by the Office of Management and Budget, any new officer appointed as the Authority's Executive Director, or an authorized representative of the Authority, may determine to cancel this Agreement immediately, at any time and without cause.

The assignment of this Agreement by either Party shall be sufficient [...]"

**THIRD:** The Parties agree to amend the Thirteenth Clause of the Agreement to add a subsection (P), so that it reads as follows:

**“THIRTEENTH – CONTRACTING REQUIREMENTS OF THE GOVERNMENT OF PUERTO RICO:** The Consultant will comply will all applicable laws, regulations and executive order that regulate the contracting process and requirements of the Government of Puerto Rico. Particularly, *Act. No. 237-2004*, as amended, which establishes uniform contracting requirements for professional and consultant services for the agencies and governmental entities of the Commonwealth of Puerto Rico (3 L.P.R.A. § 8611 et seq.), and the Puerto Rico Department of Treasury Circular Letter Number 1300-16-16 issued on January 22, 2016, which is available at: <http://www.hacienda.pr.gov/publicaciones/carta-circular-num-1300-16-16>.

The Consultant accepts and acknowledges its responsibility for requiring [...]

If available, the certifications issued by the Department of Treasury of [...]

Any person engaged by the Consultant in accordance with the conditions [...]

For the purposes of this Agreement, "tax debt" shall mean any debt that the Consultant or other parties which the Authority authorizes the Consultant to subcontract, may have with the Government of Puerto Rico for income taxes, real or personal property taxes, including any special taxes levied, license rights, tax withholdings for payment of salaries and

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professional services, taxes for payment of interest, dividends and income to individuals, corporations and non-resident accounting firms, unemployment insurance premiums, workers' compensation payments, Social Security for chauffeurs, and ASUME (as defined below).

A. **Department of Treasury of Puerto Rico**: Pursuant to Executive Order Number OE-1991-24 of June 18, 1991 ("EO-1991-24") and Act No. 237 2004, as amended, the Consultant hereby certifies and guarantees that it has filed all the necessary and required income tax returns to the Government of Puerto Rico for the last five (5) years. The Consultant, 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 Government of Puerto Rico. In compliance with this Clause, the Consultant certifies that at the execution of this Agreement it has presented to the Authority the corresponding certifications issued by the Department of Treasury of Puerto Rico (the "Department of Treasury"). The Consultant shall also provide, and whenever requested by the Authority during the term of this Agreement, any other documentation necessary to support its compliance with this Clause. The Consultant will be given a specific amount of time by the Authority to produce said documents. During the term of this Agreement, the Consultant agrees to pay and/or to remain current with any repayment plan agreed to by the Consultant with the Government of Puerto Rico. *Executive Order 1991OE24.*

[...]

P. **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."

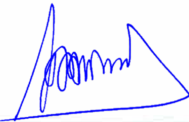
**FOURTH:** All other terms and conditions of the Agreement, not inconsistent with this First Amendment, shall remain in full force and effect. This First Amendment does not constitute a novation of the Agreement.

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**FIFTH:** The Accountant acknowledges that no payment for the services rendered under the terms of this First Amendment may be made by the Authority, until it has been registered at the Office of the Comptroller of Puerto Rico pursuant to Act Number 18 of October 30, 1975, as amended.

**IN WITNESS THEREOF,** the Parties hereto sign this First Amendment to Agreement for Professional Services, in San Juan, Puerto Rico, this 21 day of december, 2020.


**PUERTO RICO FISCAL  
AGENCY AND FINANCIAL  
ADVISORY AUTHORITY**



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Guillermo Camba Casas  
Director of the Office of  
Administrative Affairs  
**Tax Id. Number:**

**PIETRANTONI MÉNDEZ &  
ÁLVAREZ LLC**



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Jaime E. Santos Mimoso  
Managing Member  
**Tax Id. Number:**  
**Email:** jsantos@pmaalaw.com

## Contractor Certification Requirement

In accordance with the Financial Oversight and Management Board for Puerto Rico's ("FOMB") Policy for Review of Contracts effective as of November 6, 2017, as modified on July 3, 2018, the following certification is provided in connection with the proposed amendment to contract number 2021-000072 for professional services submitted to the FOMB for review (the "**Contract**") and to be executed between the Puerto Rico Fiscal Agency and Financial Advisory Authority and Pietrantoni Méndez & Alvarez LLC (the "**Contractor**");

1. The Contractor certifies that the Contractor's subcontractor(s) that may provide services in connection with the Contract<sup>1</sup> are the following:

- i. MRP Advisors LLC
- ii. Mendez LLC
- iii. Cestero Calzada LLC

The owner of the subcontractors are Manuel R. Pietrantoni, Néstor Méndez Gómez and José R. Cestero Calzada, respectively, each a former member of the Contractor that is no longer a full time employee of the Contractor, but continues to provide services to the Contractor on a contract basis, as required from time to time, for all of the Contractor's clients, including Puerto Rico Fiscal Agency and Financial Advisory Authority. We pay to each subcontractor for the time worked on each matter assigned to them from time to time, when such amount is paid by the applicable client. The Contractor retains ten percent of the fees billed and collected for the work performed by each subcontractor to cover the overhead expenses.

2. Neither the Contractor nor any of its owners<sup>2</sup>, 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.

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 the Contractor, beneficial treatment under the Contract, or the written or unwritten promise of a gift, favor, or other monetary or non-monetary benefit).

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<sup>1</sup> As used herein, the term "Contract" is inclusive of any amendments, modifications or extensions.

<sup>2</sup> 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.

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.

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.

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



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By: Jaime E. Santos  
Title: Managing Member of Pietrantonio  
Méndez & Alvarez LLC  
Date: December 21, 2020