

**FIRST AMENDMENT TO
PROFESSIONAL SERVICES AGREEMENT**

This first amendment (the "First Amendment") to the Professional Services Agreement (as amended, the "Agreement") for legal advisory and consulting services is made and entered into as of this 27 day of January, 2020, by and between **THE PUERTO RICO PUBLIC PRIVATE PARTNERSHIPS AUTHORITY**, a public corporation of the Government of Puerto Rico, established and authorized to enter into this Agreement by Act No. 29-2009, as amended, and represented herein by its Chief Operating Officer, Nelson Pérez Méndez, of legal age, attorney, married, and resident of Trujillo Alto, Puerto Rico (the "Authority") and **CLEARY GOTTLIEB STEEN & HAMILTON LLP**, a limited liability partnership, incorporated under the laws of the state of New York, United States of America, represented herein by its Member, Richard J. Cooper, of legal age, married, attorney, and resident of the state of New York (the "Consultant"), authorized to execute this Agreement on behalf of the Consultant pursuant to that certain Certificate of Registration of Cleary Gottlieb Steen & Hamilton LLP dated December 16, 2004 filed with the New York State Department of State, Division of Corporations, State Records & UCC, and together with the Authority, the "Parties". Capitalized terms used but not defined in this First Amendment shall have the meanings set forth in the Agreement.

RECITALS

WHEREAS, on September 30, 2019, the Parties executed the Agreement to provide legal advisory and consulting services in connection with the Puerto Rico Electric Power Authority ("PREPA") Transactions contemplated under the Puerto Rico Electric System Transformation Act, Act No. 120-2018, as amended or supplemented from time to time.

WHEREAS, in light of the ongoing efforts and additional work required to implement the nature of the PREPA Transactions, the Authority and the Consultant have agreed to amend certain provisions of the Agreement.

NOW, THEREFORE, the Authority and the Consultant agree to enter into this First Amendment to the Agreement under the following:

TERMS AND CONDITIONS

FIRST: The first sentence of Section 3.1(d) 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 *SEVEN MILLION FIVE HUNDRED THOUSAND DOLLARS (\$7,500,000)*, including reimbursable expenses.

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

THIRD: Consultant shall not request any payment for services rendered under this First Amendment, as amended herein, until the Authority registers this 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 WHEREOF, the Parties hereto have executed this First Amendment to the Agreement on the aforementioned date.

**PUERTO RICO PUBLIC PRIVATE
PARTNERSHIPS AUTHORITY**



Nelson Pérez Méndez
Chief Operating Officer
Tax Id No.

**CLEARY GOTTlieb STEEN
& HAMILTON LLP**



Richard J. Cooper
Member
Tax Id No.