

2019-P00009

COMMONWEALTH OF PUERTO RICO
PUERTO RICO ELECTRIC POWER AUTHORITY

PROFESSIONAL SERVICES AGREEMENT

APPEAR

AS FIRST PARTY: The Puerto Rico Electric Power Authority, a public corporation and government instrumentality of the Commonwealth of Puerto Rico, created by Act of May 2, 1941, No. 83, as amended, represented in this act by its Chief Executive Officer/Executive Director, José F. Ortiz Vázquez, of legal age, married, engineer, and resident of San Juan, Puerto Rico, (hereinafter referred to as "PREPA").

AS SECOND PARTY: Greenberg Traurig, LLP ("Greenberg"), a limited liability partnership formed and existing under the laws of the State of New York, United States of America, with a principal place of business at 200 Park Avenue, New York, NY 10066, herein represented by Timothy C. Bass, Shareholder, of legal age, single, and resident of Potomac, Maryland, who has authority to enter into this contract by virtue of Greenberg's Shareholder and Operating Agreements.

WHEREAS, PREPA, by virtue of its Governing Act, has the authority to engage those professional, technical and consulting services necessary and convenient to the activities, programs, and operations of PREPA;

WHEREAS, Pursuant Section 205 (2) (d) of Act No. 83 competitive bidding shall not be necessary when professional or expert services or work are required and PREPA deems it in the best interests of good administration for such works or services to be contracted without such announcements;

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NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, and other good and valuable consideration, the parties have agreed to enter into this Agreement under the following:

TERMS AND CONDITIONS

FIRST: Greenberg will advise and assist PREPA as its outside counsel in connection with legal issues arising from PREPA’s ongoing restructuring and operational needs including, but not limited to, labor and pension issues, hurricane and emergency response relief efforts, corporate governance, business and corporate operational issues, regulatory issues, energy and environmental issues, internal investigations, assisting in pending and future litigation proceedings as needed, supporting the transformation processes as needed, and other matters as requested by PREPA.

SECOND: This Agreement shall be in effect until June 30, 2019 from the date of its execution (the “Agreement Period”). The Agreement may be extended, at the exclusive option of PREPA, for additional annual fiscal periods subject to the availability of funds and previous authorization of the Secretariat of the Executive Branch. Either party shall have the right to terminate this Agreement, at any moment, by providing the other party thirty (30) days written notice by registered mail, return receipt requested, or overnight express mail. If notice is given, this Agreement shall terminate upon the expiration of thirty (30) days and PREPA shall be obligated to pay all fees and expenses incurred up to the day of effective termination, in accordance with the terms of this Agreement.

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The rights, duties and responsibilities of the Parties shall continue in full force and effect during the thirty (30) day notice period. Greenberg shall have no further right to compensation except for what has been accrued for services rendered under this Agreement until said date of effective termination.

THIRD: As compensation for services rendered under this Agreement, PREPA agrees and Greenberg accepts that the total amount to be paid under this Agreement shall not exceed three million two hundred ninety thousand dollars (\$3,290,000), which includes reimbursable expenses (the “Agreement Amount”). However, nothing herein shall preclude the parties from agreeing to increase said amount. PREPA will only pay for services that are evidenced by a properly submitted invoice for services rendered. Notwithstanding the foregoing, any increase to the Agreement Amount shall be evidenced in writing and signed by both Greenberg and PREPA. PREPA will not be required to make advance payments for any service to be rendered by Greenberg under this Agreement. Greenberg shall promptly notify PREPA when the billing under the present Agreement amounts to seventy five percent (75%) of the Agreement Amount. Once this notification has been issued, Greenberg, in coordination with PREPA, will ensure that no services will be rendered in excess of the Agreement Amount, except when a written amendment is agreed upon by both Parties. In addition, Greenberg shall present a reasonably itemized list of the remaining billable work that is in progress under the Agreement.

Appendix A attached hereto provides a schedule of the attorneys assigned to this matter. Should Greenberg assign another person not included in Appendix A hereto to attend to PREPA’s matters pursuant to this Agreement, Greenberg shall promptly send PREPA an amended schedule to

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include such person's name and/or position, and request approval from PREPA for such amended schedule. Such approval from PREPA shall not be unreasonably withheld.

All payments performed under this Agreement will be charged to PREPA's budget account number 01-4019-92320-556-673.

FOURTH: PREPA shall reimburse Greenberg for out of pocket expenses incurred in providing the Services, subject to the terms of this Agreement. As established in Appendix B, Outside Counsel Guidelines, reimbursable expenses shall not exceed six percent (6%) of the Agreement Amount and will be reimbursed by PREPA through the presentation of acceptable evidence for such expenses. Reimbursement for air travel expenses is restricted to lowest available economy fares. PREPA shall not pay for travel time, provided, however, that Greenberg personnel may work while traveling, and such time is compensable as otherwise provided under this Agreement. Payment for travel time shall be made only if the invoice details the services rendered and the time billed on each matter as required in this Agreement.

Any travel and lodging expense for which a reimbursement is requested shall be reasonable and necessary, and any extraordinary travel and lodging expenses shall be authorized in writing and in advance by PREPA. PREPA will not reimburse expenses that do not comply with this provision and Appendix B. Under no circumstances will expenses for alcoholic beverages be reimbursed.

Third-Party Vendors and/or Out of Pocket Expenses: PREPA shall reimburse Greenberg for costs that may be invoiced to Greenberg by third party vendors for goods or services (related, for example, to tele-communication services, research, print materials, court reporters, or

messengers) necessary to support the Services and provided exclusively for the benefit of PREPA.

FIFTH: Greenberg shall submit monthly invoices within the first thirty (30) days following the period invoiced that will include a description of the services rendered and the number of hours spent by each person. Each invoice for professional services shall be itemized and must be duly certified by an authorized representative of Greenberg. Greenberg shall allocate any invoiced fees between: (i) activities undertaken outside of Puerto Rico; and (ii) those relating to activities undertaken within Puerto Rico.

PREPA will review the invoices within thirty (30) days of receipt, and if they are in compliance with the requirements set forth in this Agreement, it will proceed with payment. Payment is due upon receipt of a valid invoice. PREPA reserves the right to conduct the audits it deems necessary, and it will not be subject to finance charges regarding invoice payments subject to an audit.

Invoices must also include a written and signed certification stating that no officer or employee of PREPA, and their respective subsidiaries or affiliates, will personally derive or obtain any benefit or profit of any kind from this Agreement, with the acknowledgment that invoices that do not include this certification will not be paid. This certification must read as follows:

“We certify under penalty of nullity that no public servant of the Puerto Rico Electric Power Authority, their respective subsidiaries or affiliates, will derive or obtain any benefit or profit of any kind from the contractual relationship which is the basis of this invoice. If such benefit or profit exists, the required waiver has been obtained prior to entering into the Agreement. The only consideration to be received in exchange for the delivery of goods or for services provided is the agreed-upon price that has been negotiated with an authorized

representative of the Puerto Rico Electric Power Authority. The total amount shown on this invoice is true and correct. The services have been rendered, and no payment has been received.”

Greenberg agrees to submit bank account wiring instructions to PREPA in order to facilitate payment by means of electronic transfer.

SIXTH: PREPA will provide such access to its facilities and information, and such other cooperation in working with Greenberg, as Greenberg may from time to time reasonably determine to be necessary to render any services requested; provided that such access and cooperation shall not interfere with PREPA's continuing conduct of its operations.

SEVENTH: At the direction of PREPA, Greenberg may be required to work with other consulting, legal, investment, or other firms. The parties agree to discuss such assignments in advance, so that all parties have clear expectations as to their responsibilities. Greenberg is not responsible for work performed by others.

EIGHTH: Greenberg shall not subcontract the services to be provided under this Agreement, or contract firms or other services, without the prior written authorization of the Executive Director of PREPA or any of its authorized representatives. A request to subcontract, or to contract experts or other firms, shall specify the issues or matters that will be referred to said contract experts or other firms. The professional fees earned by these contract experts or other firms will be deducted from the total maximum amount that Greenberg may receive under the terms of this Agreement.

NINTH: Greenberg shall not request any payment for services rendered under the terms of this Agreement until it has been registered by PREPA at the Office of the Comptroller of

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Puerto Rico as established in Act 18-1975, as amended. PREPA undertakes to register this Agreement pursuant to such Act as soon as practicable after the execution of this Agreement.

TENTH: Greenberg will submit any reports required by PREPA regarding services performed under this Agreement. If required by PREPA, at the completion of the assigned tasks, Greenberg will submit a final written report describing the work it has performed. This requirement shall not be interpreted as a waiver by PREPA of Greenberg's ethical obligation and responsibility of keeping PREPA informed of the progress of the assigned matters. This obligation includes Greenberg's commitment to preparing and delivering to PREPA's external auditors, in a timely manner, the legal letters periodically requested in connection with pending or threatened litigation, claims and assessments or loss contingencies, as part of the financial statements audit process for PREPA, its subsidiaries and affiliates. Greenberg shall not invoice the time spent in preparing customary letters to auditors, as it is understood that this is an administrative obligation complementary to the services rendered hereunder.

All rights, titles and interest in any reports, documents, analyses, investigations and any other by-product conceived or developed by Greenberg exclusively for PREPA as a result of performing its obligations under this Agreement shall be the exclusive property of PREPA, provided, however, that Greenberg may maintain and use copies of such reports, documents, analyses, investigations and any other by-product conceived or developed by Greenberg that is consistent with applicable law and ethical rules governing lawyers and the use of confidential information. Greenberg shall retain all right, title, and interest in and to proprietary works of authorship, pre-existing or otherwise, that have not been created specifically for PREPA under

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this Agreement. PREPA shall retain the right to use, refer, share, or provide to any third party, as PREPA may determine, the results of any reports, documents, analyses, investigations or any other by-product of the Services performed by Greenberg under this Agreement.

ELEVENTH: PREPA will provide all the documentation necessary for the adequate fulfillment of Greenberg's obligations under this Agreement.

TWELFTH: Greenberg acknowledges the proprietary and confidential nature of all internal, non-public, information systems, financial, and business information relating to PREPA and its personnel, its subsidiary corporations and affiliates and their personnel, the Commonwealth of Puerto Rico, its agencies, corporations and/or municipalities and their personnel, now or hereafter provided to Greenberg or otherwise obtained by Greenberg in the course of rendering services for PREPA (collectively, "Confidential Information").

Greenberg and its employees, affiliates and authorized sub-contractors shall keep in strict confidence all Confidential Information, and: (i) shall not make public or disclose any of said materials without the previous written consent of PREPA, provided that Greenberg shall be permitted to share financial and other information prepared or provided for purposes of PREPA's financial restructuring with representatives of the Puerto Rico Fiscal Agency and Financial Authority ("AAFAF") and, with the consent of AAFAF and PREPA, with creditors of PREPA that have signed non-disclosure agreements in a form and substance acceptable to AAFAF and PREPA; (ii) shall use the Confidential Information only to perform Greenberg's obligations under this Agreement; and (iii) will reproduce the Confidential Information only as required to perform Greenberg's obligations under this Agreement.

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“Confidential Information” shall not apply to any information which:

- (a) is generally known to the public at the time of disclosure to Greenberg or becomes generally known through no wrongful act on the part of Greenberg;
- (b) is in Greenberg’s possession at the time of disclosure otherwise than as a result of Greenberg’s breach of any legal obligation;
- (c) becomes known to Greenberg through disclosure by sources other than Greenberg having the legal right to disclose such information; or
- (d) is independently developed by Greenberg without reference to or reliance upon the confidential information.

In addition, these provisions shall not prohibit Greenberg from making any disclosure pursuant to any subpoena or order of a court or a Governmental or Administrative tribunal which may assert jurisdiction over Greenberg; provided that, to the extent legally permissible, Greenberg shall promptly notify PREPA of any such disclosure obligations and reasonably cooperate with PREPA’s efforts to lawfully avoid and/or minimize the extent of such disclosure.

Greenberg will not disclose any Confidential Information relating to the work that Greenberg performs under this Agreement.

Greenberg may divulge Confidential Information to its employees who need to know such information to fulfill the purposes of this engagement provided that such persons: (i) shall have been advised of the confidential nature of such information and Greenberg shall direct them, and they shall agree, to treat such information as confidential and to return all materials to

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Greenberg upon request, but for one copy for record purposes only; and (ii) in each case, such person shall be bound by the terms of this Agreement.

In connection with the services rendered under this Agreement, Greenberg will furnish PREPA any necessary reports, analyses or other such materials that exist as of the date requested, as PREPA may reasonably request. Greenberg shall not invoice the time spent to gather and deliver such information. PREPA, however, acknowledges that Greenberg may develop for itself, or for others, problem solving approaches, frameworks or other tools and processes developed in performing the services and any additional services provided hereunder, and nothing contained herein precludes Greenberg from developing or disclosing such materials and information provided that the same do not contain or reflect Confidential Information.

Greenberg shall return or destroy all Confidential Information, as well as any other document that may relate to its work under this Agreement, to PREPA within thirty (30) days after date of the expiration or earlier termination of this Agreement, and shall certify that all the information has been returned to PREPA or destroyed, but for electronic information held in archive and/or backup files to the extent such files cannot be deleted without unreasonable effort or expense and created in the ordinary course pursuant to established data backup/archive procedures; provided, however, Greenberg may retain its own work product as long as it maintains the confidentiality of PREPA's Confidential Information as otherwise provided in this Agreement. During this thirty (30) day period, and except to the extent making such documents available would result in the loss of legal privilege for PREPA, these documents shall be available for inspection by the Office of the Comptroller of Puerto Rico. Such inspection, if

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undertaken, shall not constitute a waiver of the attorney-client privilege or work product doctrine.

This section TWELFTH shall survive the termination, expiration or completion of this Agreement.

THIRTEENTH: Greenberg’s material negligent discharge or the breach of the confidentiality clause hereinabove continuing after receipt of written warning or abandonment of the duties assigned hereunder shall constitute a breach of this Agreement by Greenberg and PREPA will be entitled to terminate this Agreement forthwith, without having to comply with the requirements of notice set forth above, without limitations of any other rights and remedies under law, and will release and discharge PREPA from any further obligations and liabilities hereunder.

FOURTEENTH: Greenberg acknowledges that in executing its services pursuant to this Agreement, it has an obligation of complete loyalty towards PREPA, including having no adverse interests. “Adverse interests” means representing clients who have or may have interests that are contrary to PREPA, but does not include rendering services that are unrelated to this engagement. This duty includes the continued obligation to disclose to PREPA all circumstances of its relations with clients and third parties that would result in an adverse interest, and any adverse interest which would influence Greenberg when executing the Agreement or while it is in effect. PREPA acknowledges Greenberg is a large global law firm having multiple financial institutions and investors as clients, and with or without Greenberg’s knowledge, any of such clients may from time to time acquire, hold or trade interests adverse to PREPA or its affiliates.

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Greenberg's representations of those clients in unrelated matters shall not be deemed conflicts or influences on Greenberg within the meaning of this Agreement.

This conduct by one of Greenberg's partners, members, directors, executives, officers, associates, clerks or employees shall be attributed to Greenberg for purposes of this prohibition. Greenberg shall endeavor to avoid even the appearance of the existence of a conflict of interest that has not otherwise been waived.

Greenberg acknowledges the power of the Executive Director of PREPA to oversee the enforcement of the prohibitions established herein. If the Executive Director of PREPA determines the existence or the emergence of adverse interest with Greenberg, he shall inform such findings in writing and his intentions to terminate the Agreement within a fifteen (15) day term. Within such term, Greenberg can request a meeting with the Executive Director of PREPA to present its arguments regarding the alleged conflict of interest. This meeting shall be granted in every case. If such meeting is not requested within the specified term, or if the controversy is not settled satisfactorily during the meeting, this Agreement shall be terminated at the end of said fifteen (15) day period.

Greenberg certifies that at the time of the execution of this Agreement, it does not have nor does it represent anyone who has adverse interests that are in conflict with PREPA. If such conflicting interests arise after the execution of this Agreement, Greenberg shall, to the extent consistent with its obligations to other clients, notify PREPA immediately.

FIFTEENTH: PREPA and Greenberg agree that Greenberg's status hereunder, and the status of any agents, employees and subcontractors engaged by Greenberg, shall be that of an

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independent subcontractor only, and not that of an employee or agent of PREPA. Greenberg recognizes that it shall not be entitled to employment benefits provided by PREPA to its employees such as vacations, sick leave, retirement benefits and others because of its condition as an independent contractor.

SIXTEENTH: Greenberg certifies that, at the time of execution of this Agreement, it has no other contracts with agencies, public corporations, municipalities, or instrumentalities of the Commonwealth of Puerto Rico other than those matters identified on Appendix C, if any.

SEVENTEENTH: Greenberg agrees to comply with the provisions of Act 2-2018, as the same may be amended from time to time, which establishes the Anti-Corruption Code for a New Puerto Rico. Greenberg hereby certifies that it does not represent particular interests in cases or matters that imply a conflicts of interest, or of public policy, between the executive agency and the particular interests it represents. Greenberg shall furnish a sworn statement to the effect that neither Greenberg nor its president, vice president, executive director or any member of its board of officials or board of directors, or any person performing equivalent functions for Greenberg has been convicted of or has pled guilty to any of the crimes listed in Article 6.8 of Act 8-2017, as amended, known as the “Act for the Administration and Transformation of Human Resources in the Government of Puerto Rico” or any of the crimes included in Act 2-2018.

Greenberg hereby certifies that it has not been convicted in Puerto Rico or the United States Federal court for any of the crimes listed under Articles 4.2, 4.3 or 5.7 of Act 1-2012, as amended, known as the Organic Act of the Office of Government Ethics of Puerto Rico, any of

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the crimes listed in Articles 250 through 266 of Act 146-2012, as amended, known as the Puerto Rico Penal Code, any of the crimes typified in Act 2-2018, as amended, known as the Anti-Corruption Code for a New Puerto Rico or any other felony that involves misuse of public funds or property, including but not limited to the crimes mentioned in Article 6.8 of Act 8-2017, as amended, known as the Act for the Administration and Transformation of Human Resources in the Government of Puerto Rico.

PREPA shall have the right to terminate the Contract in the event of any of the crimes listed under Articles 4.2, 4.3 or 5.7 of Act 1-2012, as amended, known as the Organic Act of the Office of Government Ethics of Puerto Rico, any of the crimes listed in Articles 250 through 266 of Act 146-2012, as amended, known as the Puerto Rico Penal Code, any of the crimes typified in Act 2-2018, as amended, known as the Anti-Corruption Code for a New Puerto Rico or any other felony that involves misuse of public funds or property, including but not limited to the crimes mentioned in Article 6.8 of Act 8-2017, as amended, known as the Act for the Administration and Transformation of Human Resources in the Government of Puerto Rico.

Consequences of Non-Compliance: Greenberg expressly agrees that the conditions outlined throughout this Section are essential requirements of this Contract. Consequently, should any one of these representations, warranties or certifications be incorrect, inaccurate or misleading, in whole or in part, there shall be sufficient cause for the PREPA to render this Contract null and void, and Greenberg shall reimburse PREPA all moneys received under this Contract.

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EIGHTEENTH: Greenberg will certify compliance with Act 1-2012, as amended, known as the Ethics Act of the Government of Puerto Rico, which stipulates that no employee or executive of PREPA nor any member of his/her immediate family (spouse, dependent children or other members of his/her household or any individual whose financial affairs are under the control of the employee) shall have any direct or indirect pecuniary interest in the services to be rendered under this Contract, except as may be expressly authorized by the Governor of Puerto Rico in consultation with the Secretary of Treasury and the Secretary of Justice of the Government. 3 L.P.R.A. § 8611 et seq.

NINETEENTH: The parties hereby declare that, to the best of their knowledge, no public officer or employee of the Commonwealth of Puerto Rico, its agencies, instrumentalities, public corporations or municipalities or employee of the Legislative or Judicial branches of the Government has any direct or indirect interest in the present Agreement.

TWENTIETH: Greenberg certifies that neither it nor any of its shareholders, directors, executives, officers, and employees receives salary or any kind of compensation for the delivery of regular services by appointment in any agency, instrumentality, public corporation, or municipality of the Commonwealth of Puerto Rico.

TWENTY-FIRST: Greenberg certifies that it maintains sufficient professional liability insurance to adequately provide for any liability that may arise from the services provided under this Agreement, except to the extent that the customary ceilings on and deductibles for such insurance for law firms similar to the Firm limit such coverage.

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TWENTY-SECOND: Greenberg shall provide all the following Government issued certificates, as applicable:

- a. Certification issued by the Treasury Department of Puerto Rico which indicates that Greenberg does not owe taxes to the Commonwealth of Puerto Rico; or is paying such taxes by an installment plan in full compliance with its terms (called “Certificado Deuda Contributiva” on the website).
- b. An Income Tax Return Filing Certificate, issued by the Treasury Department of Puerto Rico assuring that Greenberg has filed its Income Tax Return for the last five (5) tax years.
- c. Certification issued by the Treasury Department of Puerto Rico which indicates that Greenberg does not owe Puerto Rico Sales and Use Taxes to the Commonwealth of Puerto Rico; or is paying such taxes by an installment plan and is in full compliance with its terms.
- d. A Puerto Rico Sales and Use Tax Filing Certificate, issued by the Treasury Department of Puerto Rico assuring that Greenberg has filed his Puerto Rico Sales and Use Tax for the last sixty (60) contributory periods.
- e. A copy of Greenberg’s Certificate of Merchant’s Registration issued by the Treasury Department of Puerto Rico.
- f. Certification issued by the Municipal Revenues Collection Center (MRCC), assuring that Greenberg does not owe any tax accruing during the last five (5) years to such governmental agency. To request such Certification, Greenberg will use the form

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issued by the MRCC (called “CRIM-Certificados, Radicación, Estado de Cuenta y Todos los Conceptos” in the website).

- g. A Personal Property Tax Filing Certification, issued by the MRCC which indicates that Greenberg has filed its Personal Property Tax Return for the last five (5) contributory terms.
- h. Certification, issued by the Child Support Administration, assuring that Greenberg is in compliance with the withholdings required by law as an employer (called “Certificación de Cumplimiento de ASUME” or “Certificado ASUME patronal” in the website).
- i. Certificate, issued by the Department of Labor and Human Resources of Puerto Rico, assuring that Greenberg has paid to the Department of Labor and Human Resources of Puerto Rico its employees’ contributions accruing during the last five (5) years, in accordance with the Puerto Rico Employment Security Act (unemployment, temporary disability or sickness or social security for drivers/chauffeurs), or is paying such contributions by an installment plan in full compliance with its terms. To request such Certification, Greenberg will use the form issued by the Department of Labor and Human Resources of Puerto Rico. (called “Certificación Negativa de Deuda de Contribuciones de Seguro por Desempleo y Seguro por Incapacidad no ocupacional Temporal (Patronal)” and “Certificado Deuda Seguro Choferil” in the website).

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- j. Good Standing Certificate and Certificate of Authorization to do business in Puerto Rico, both issued by the Department of State of Puerto Rico (called “Certificado de Good Standing” in the website).

TWENTY-THIRD: For purposes of this Agreement, tax debt shall mean any debt that Greenberg, or any of its shareholders or other parties which PREPA authorizes Greenberg to subcontract, may have with the Government of Puerto Rico for income taxes, excise taxes, real or chattel property taxes, including any special taxes levied, license rights, tax withholdings for payment of salaries and professional services, taxes for payment of interests, dividends and income to individuals, corporations and non-resident partnerships, for payment of interests, dividends and other earnings shares to residents, unemployment insurance premiums, workers’ compensation payments, and Social security to chauffeurs.

TWENTY-FOURTH: Except as set forth in the next paragraph, no withholding or deductions shall be made from payments to Greenberg for income tax purposes. Greenberg shall be responsible for paying: (i) all applicable income taxes in accordance with any and all applicable income tax laws; and (ii) any corresponding contributions to the Social Security Administration. Payments due to Greenberg shall be paid into a bank account in the United States designated to Greenberg.

When invoicing PREPA, Greenberg shall allocate any invoiced fees between those relating to activities undertaken outside of Puerto Rico and constituting gross income from sources outside of Puerto Rico, and those relating to activities undertaken within Puerto Rico and constituting gross income from sources within Puerto Rico. PREPA shall deduct and withhold

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twenty nine percent (29%) of the gross amounts paid for services relating to activities undertaken within Puerto Rico, when any of the invoiced amounts constitute gross income from sources within Puerto Rico, in accordance with Section 1062.11 of the Puerto Rico Internal Revenue Code, Act 1-2011, as amended. Services identified in invoices as being rendered by Greenberg for its activities outside of Puerto Rico shall not result in such withholding.

PREPA shall also deduct and withhold one point five percent (1.5%) of the gross amounts paid under this Agreement, in accordance with Article 1 of Act No. 48 of June 30, 2013. PREPA shall forward such amounts to the Department of Treasury of Puerto Rico and, within thirty (30) days after paying any amount to the Department of Treasury of Puerto Rico, PREPA shall deliver evidence satisfactory to Greenberg of such payments.

TWENTY-FIFTH: This Agreement shall be governed by the laws of the Commonwealth of Puerto Rico.

TWENTY-SIXTH: The court and authorities of the Commonwealth of Puerto Rico and the federal courts of the United States shall have jurisdiction over all controversies that may arise with respect to this Agreement. The parties hereby waive any other venue to which they might be entitled by the virtue of domicile or otherwise. Should either party initiate or bring suit or action before any other court, it is agreed that upon application, any such suit or action shall be dismissed, without prejudice, and may be filed in accordance with this provision. The party bringing the suit or action before a court not agreed to herein shall pay to the other party all the costs of seeking dismissal including reasonable attorney's fees. Should any clause or conditions

of this Agreement be declared null and void by a competent court of law, the remaining parts of this Agreement shall remain in full force and effect.

TWENTY-SEVENTH: It is understood that this Agreement is the sole agreement between the parties with regard to the services covered hereby and supersedes any prior agreements written or verbal. This Agreement may not be changed orally, but may be amended in writing, by mutual agreement of the parties. The Parties expressly agree that no amendment, which could be made to the Agreement during its term, shall be understood as a contractual novation, unless both parties agree to the contrary, specifically and in writing.

TWENTY-EIGHTH: If a court of competent jurisdiction declares any of the Agreement provisions as null and void or invalid, such holding will not affect the validity and effectiveness of the remaining provisions of this Agreement and the parties agree to comply with their respective obligations under such provisions not included in the judicial declaration.

TWENTY-NINTH: During the term of this Agreement, any change in law, including, but not limited to, changes in applicable tax law, which causes an increase in Greenberg's costs when providing the services, shall be Greenberg's responsibility.

THIRTIETH: Greenberg agrees that it will not discriminate against any employee or applicant for employment on account of race, color, religion, sex, sexual orientation, disability or national origin.

THIRTY-FIRST: Neither party shall be liable to the other for any delay or failure to perform any of the services or obligations set forth in this Agreement due to a cause beyond its

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reasonable control. Performance times shall be considered extended for the period required to make up the work lost because of such cause.

THIRTY-SECOND: This Agreement may not be assigned or otherwise transferred without the prior express written consent of the other party.

THIRTY-THIRD: Each of the parties represents to the other that:

- (1) it has the legal power and authority to enter into this Agreement and to perform its obligations hereunder, and neither the execution of this Agreement nor the performance of its obligations hereunder will violate any agreement or obligation from that party to others; and
- (2) the officer or representative who has executed and delivered this Agreement on its behalf is authorized to do so.

THIRTY-FOURTH: All notices and other communications hereunder shall be in writing and shall be deemed given when delivered personally or sent by telecopy, or sent, postage prepaid, by registered, certified or express mail (return receipt requested) or reputable overnight courier service and shall be deemed given when so delivered by hand, or telecopied, or if mailed, three days after mailing (one business day in the case of express mail or overnight courier service) to the parties at the following addresses:

(i) If to Greenberg:

Mr. Timothy C. Bass
Shareholder
1750 Tysons Blvd.
Suite 1000
McLean, Virginia 22102

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(ii) If to PREPA:

Eng. José F. Ortiz Vázquez
Chief Executive Officer/Executive Director
Puerto Rico Electric Power Authority
PO Box 364267
San Juan, Puerto Rico 00936-4267

THIRTY-FIFTH: The parties hereto will attempt in good faith to promptly resolve any controversy or claim arising out of or relating to this Agreement through negotiations between them in the normal course of business, before resorting to other remedies available to them pursuant to this Agreement. For any dispute whatsoever which has not been resolved through negotiation as set forth above, the parties may seek resolution of the matter utilizing any remedies available at law or in equity.

THIRTY-SIXTH: This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original instrument, but all of which taken together shall constitute one instrument.

THIRTY-SEVEN: Mandatory Clauses Pursuant Act 3-2017 and Circular Letter 141-17 dated January 30, 2017

- (1) Both parties acknowledge and agree that the contracted services herein may be provided to another entity of the Executive Branch which enters into an interagency agreement with PREPA or by direct disposition of the Secretariat of Government. These services will be performed under the same terms and conditions in terms of hours of work and compensation set forth in this

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Agreement. For the purpose of this clause, the term "entity of the Executive Branch" includes all agencies of the Government of Puerto Rico, as well as public instrumentalities, public corporations.

- (2) The Secretariat of the Executive Branch shall have the power to terminate this Agreement at any time.

THIRTY-EIGHT: Greenberg will certify that if there is any Judicial or Administrative Order demanding payment or any economic support regarding Act 168-2000, as amended, the same is current and in all aspects in compliance. Act 168-2000 "*Law for the Strengthening of the Family Support and Livelihood of Elderly People*" in Spanish: "*Ley para el Fortalecimiento del Apoyo Familiar y Sustento de Personas de Edad Avanzada*", 3 L.P.R.A. §8611 et seq.

THIRTY-NINTH: Greenberg hereby certifies and acknowledges that any and all necessary dispensations have been obtained from any government entity and that said dispensations shall become part of the contracting record.

FORTY: Greenberg acknowledges and accepts that it is knowledgeable of the rules of ethics of his/her profession and assumes responsibility for his/her own actions.

FORTY-FIRST: No public officer or employee authorized to contract on behalf of the executive agency for which he/she works may execute a contract between the agency for which he/she works and an entity or business in which he/she or any member of his/her family unit has or has had direct or indirect economic interest during the last four (4) years prior to his/her holding office.

FORTY-SECOND: No executive agency may execute a contract in which any of its officers or employees or any member of their family units has or has had direct or indirect economic interest during the last four (4) years prior to their holding office, unless the Governor gives authorization thereto with the previous recommendation of the Secretary of the Treasury and the Secretary of Justice.

FORTY-THIRD: No public officer or employee may be a party to or have any interest in any profits or benefits produced by a contract with any other executive agency or government dependency unless the Governor gives express authorization thereto with previous recommendation from the Secretary of the Treasury and the Secretary of Justice.

FORTY-FOURTH: No public officer or employee who has the power to approve or authorize contracts shall evaluate, consider, approve or authorize any contract between an executive agency and an entity or business in which he/she or any member of his/her family unit has or has had direct or indirect economic interest during the last four (4) years prior to his/her holding office.

FORTY-FIFTH: No executive agency shall execute contracts with or for the benefit of persons who have been public officers or employees of said executive agency until after two (2) years have elapsed from the time said person has ceased working as such.

FORTY-SIXTH: Articles extracted, produced, assembled, packaged or distributed in Puerto Rico by enterprises with operations in Puerto Rico, or distributed by agents established in Puerto Rico shall be used when the service is rendered, provided that they are available.

TCS

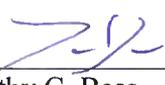
IN WITNESS WHEREOF, the Parties hereto have executed this Agreement this 16th day of August of 2018, in San Juan, Puerto Rico.

**PUERTO RICO ELECTRIC
POWER AUTHORITY**

GREENBERG TRAURIG, LLP

By: 

José F. Ortiz Vázquez
Chief Executive Officer
Tax ID:



Timothy C. Bass
Shareholder
Tax ID:

APPENDIX A
SCHEDULE OF ASSIGNED ATTORNEYS

Name	Title	Discounted Rate
Restructuring		
Mark D. Bloom	Shareholder	\$1,040.00
Karl Burrer	Shareholder	\$631.00
David D. Cleary	Shareholder	\$802.00
John R. Dodd	Of Counsel	\$565.00
David Robert Eastlake	Associate	\$589.00
Maribel R. Fontanez	Paralegal	\$332.00
Nathan A. Haynes	Shareholder	\$997.00
Sara Hoffman	Associate	\$546.00
John B. Hutton	Shareholder	\$807.00
Paul J. Keenan	Shareholder	\$807.00
Leo Muchnik	Associate	\$612.00
Ari Newman	Associate	\$565.00
Nancy A. Peterman	Shareholder	\$902.00
Kevin P. Ray	Of Counsel	\$631.00
Marcos Rodriguez	Paralegal	\$133.00
Keith Shapiro	Shareholder	\$1,277.00
Ryan A. Wagner	Associate	\$717.00
P3/Infrastructure		
Jonathan Bell	Shareholder	\$798.00
Paul Berkowitz	Shareholder	\$783.00
Yosbel A. Ibarra	Shareholder	\$736.00
Kenneth M. Neighbors	Shareholder	\$665.00
Finance/Capital Markets		
Todd E. Bowen	Shareholder	\$926.00
David Hong	Associate	\$470.00
Richard C. Kim	Shareholder	\$973.00
Tammy Y. Lam	Associate	\$522.00
Camille Manso	Law Clerk	\$446.00
Nathaniel Minott	Associate	\$570.00
Allan D. Reiss	Shareholder	\$945.00
Marc M. Rossell	Shareholder	\$997.00
Godric Shoesmith	Of Counsel	\$636.00
Michael Watkins	Shareholder	\$641.00
Energy		
Derek Anchondo	Shareholder	\$641.00
Iskender H. (Alex) Catto	Shareholder	\$878.00
Gregory K. Lawrence	Shareholder	\$1,021.00
Thomas O. Lemon	Law Clerk/J.D.	\$451.00
General Corporate		
Kristin Agnew	Associate	\$489.00
Briana Costa	Law Clerk/J.D.	\$470.00
Gregory Daddario	Shareholder	\$712.00
Juan Delgado	Associate	\$593.00
Stacey Kern	Shareholder	\$831.00

TC3

Name	Title	Discounted Rate
Emily Ladd-Kravitz	Associate	\$570.00
Matt Miller	Shareholder	\$755.00
Axel Miranda	Associate	\$375.00
Oswaldo Miranda	Foreign Law Clerk	\$375.00
Stephen Pelliccia	Associate	\$460.00
Diego Robles	Foreign Law Clerk	\$308.00
Noemi Romero	Senior Paralegal	\$308.00
Andrew W. Scher	Of Counsel	\$612.00
Brian N. Wheaton	Associate	\$551.00
Nikki Wise	Practice Group Attorney	\$631.00
Environmental		
Giuliano Apadula	Associate	\$427.00
Christopher Bell	Shareholder	\$736.00
Jillian Kirn	Associate	\$475.00
David G. Mandelbaum	Shareholder	\$1,007.00
Curtis B. Toll	Shareholder	\$726.00
Government Affairs		
Charles F. Bass	Senior Director	\$760.00
Diane J. Blagman	Senior Director	\$764.00
Tim Hutchinson	Senior Director	\$1,116.00
Victoria R. Kennedy	Senior Counsel	\$950.00
Laurence A. Levy	Shareholder	\$902.00
Pamela J. Marple	Shareholder	\$926.00
Albert R. Wynn	Senior Director	\$1,059.00
Andy Zausner	Shareholder	\$1,106.00
Litigation		
Paul Del Aguila	Shareholder	\$584.00
Tiffany Andras	Associate	\$403.00
Timothy C. Bass	Shareholder	\$807.00
Kelly Bradshaw	Associate	\$437.00
Ian Burkow	Associate	\$479.00
Sal Chan	Paralegal	\$280.00
Evelyn Cobos	Associate	\$470.00
Joseph P. Davis, III	Shareholder	\$1,078.00
Richard A. Edlin	Shareholder	\$1,225.00
Kevin Finger	Shareholder	\$807.00
Joseph Z. Fleming	Shareholder	\$712.00
Aaron Klein	Associate	\$285.00
Christopher Mair	Associate	\$285.00
Richard Rosengarten	Associate	\$356.00
Gustavo Ribeiro	Paralegal	\$408.00
Alyssa C. Scruggs	Associate	\$427.00
Harold S. Shaftel	Shareholder	\$1,173.00
Benjamin K. Shiffman	Associate	\$508.00
Eva Spahn	Associate	\$470.00
Angel Taveras	Shareholder	\$688.00

Name	Title	Discounted Rate
Michael Van Norden	Paralegal	\$308.00
Mian Rachel Wang	Associate	\$451.00
Tom Woodman	Shareholder	\$945.00
Public Finance		
Warren S. Bloom	Shareholder	\$807.00
Albert A. Del Castillo	Shareholder	\$807.00
Jean DeLuca	Shareholder	\$845.00
Bruce H. Giles-Klein	Shareholder	\$850.00
Melissa Lopez Rogers	Associate	\$475.00
Amy E. Lowen	Of Counsel	\$584.00
Sylvia Sohn Penneys	Shareholder	\$745.00
Andrew Rubin	Associate	\$403.00
Tax		
Linda D'Onofrio	Shareholder	\$755.00
Vanessa Lowry	Shareholder	\$798.00
Labor and Employment		
Brandon Feingold	Shareholder	\$688.00
Jerrold Goldberg	Shareholder	\$983.00
Cynthia A. Groszkiewicz	Director	\$522.00
Jeffrey Mamorsky	Shareholder	\$1,102.00
Paul Ranis	Shareholder	\$617.00
Erik Rodriguez	Shareholder	\$617.00
Brenda Rosales	Associate	\$375.00
Melanie Sarver	Practice Group Attorney	\$313.00
Eric Sigda	Shareholder	\$826.00
Jonathan Sulds	Shareholder	\$983.00
Government Contracting		
Richard Moorhouse	Shareholder	\$1,097.00
Daniel Muenzfeld	Associate	\$427.00
Melissa Prusock	Associate	\$456.00
Jozef Przygodzki	Associate	\$451.00
Michael Schaengold	Shareholder	\$1,016.00
Jennifer Zucker	Shareholder	\$807.00

TCB

APPENDIX B
Travel Expenses

Travel Expenses – Any extraordinary travel and lodging costs related to the services rendered under this Agreement require prior approval by PREPA in writing. Travel expense reimbursement applies for the personnel providing the services described in the Agreement; travel expenses for family members or guests are not chargeable to PREPA or reimbursable.

- The cost of air travel will be reimbursed up to an amount that is no more than the advanced purchase of the lowest available economy airfare (including applicable taxes). Greenberg shall submit a copy of the original airline ticket or paid travel agency invoice. Airfare may only be invoiced following completion of travel. In the event of a scheduled trip has to be cancelled by PREPA's order, PREPA will assume the cost of the penalty fee.
- Baggage fees will be reimbursed. Evidence of incurred costs shall be submitted by Greenberg. Excess baggage fees will not be reimbursed.
- The maximum per diem rates are as follows, and will be reimbursed pending proof of payment of these expenses:
 - Meals: \$57, per person for each traveling day.
 - Incidental expenses: \$12, per person for each traveling day.
 - Lodging (standard non-smoking room): \$200.00 per person.
- Taxi or bus fares to and from depots, airports, and hotels, and other necessary ground transportation costs will be reimbursed for arrangements travel plans in the San Juan metropolitan area. Proof of payment of the expenses will be required.

Non-Reimbursable Expenses

Examples of expenses that will not be reimbursed include the following:

- alcoholic beverages, entertainment;
- laundry, dry cleaning and pressing (per diem incidental expenses reimbursement);
- travel insurance;
- parking fines;
- charges incurred because of indirect travel for personal reasons;
- family expenses;
- gratuities and tips paid to porters, waiters, bellboys, and hotel maids inside the lodging facility (per diem incidental expenses reimbursement);
- any charges, fees, or other associated costs related to the making of reservations or other accommodations for travel.

APPENDIX C
Other Contracts

Greenberg does not currently have any other contracts with any agencies, public corporations, municipalities or instrumentalities of the Commonwealth of Puerto Rico, other than PREPA. Greenberg has submitted a proposal to represent the Puerto Rico Public Private Partnerships Authority (the "P3 Authority"), and will enter into a contract with the P3 Authority if its proposal is approved.