



PUBLIC-PRIVATE
PARTNERSHIPS

AUTHORITY

GOVERNMENT OF PUERTO RICO

ADDENDUM NO. 1 TO REQUEST FOR QUALIFICATIONS

New Flexible Generation Capacity

RFQ 2025-02

Issued by the Puerto Rico Public-Private Partnerships Authority

Original RFQ Issued on: October 17, 2025

Date of Addendum: December 2, 2025

Addendum No. 1

This addendum no. 1 (this “**Addendum No. 1**”) shall be part of the Request for Qualifications for the Puerto Rico New Flexible Generation Capacity Project issued by the Puerto Rico Public-Private Partnerships Authority on October 17, 2025 (the “**Original RFQ**”). The purpose of this Addendum No. 1 is to replace the Original RFQ in its entirety with an Amended and Restated Request for Qualifications (the “**Amended and Restated RFQ**”).

The Amended and Restated RFQ updates the list of Restricted Parties included in Section 2.5 of the Original RFQ. Following the issuance of the Original RFQ, the Authority received a number of RFCs from the potential Proponents in connection with the qualification of certain persons as Restricted Parties, conducted further internal review regarding the persons identified as Restricted Parties in accordance with the Ethics Guidelines and applicable law, including based on the information received in the RFCs, and determined that revisions were appropriate to focus the list on those persons that possess material information that is directly relevant to the Project and not generally available to all other prospective Proponents, or the persons that would otherwise have an unfair advantage directly related to the Project if permitted to participate in the procurement process. The Authority recognizes that its concern with conflicts of interest and unfair advantage must be balanced against the need to not unnecessarily restrict the pool of potential service providers and Proponents available to participate in the Project.

The list of Restricted Parties is and remains not exhaustive and a person that is not included as a Restricted Party may still be prohibited from participating in the Project pursuant to the provisions of the Ethics Guidelines. In accordance with Sections 5.7, 5.9 and 5.11 of the Original RFQ and the Ethics Guidelines, Proponents have an obligation to declare all Conflicts of Interest or any situation that may be reasonably perceived as a Conflict of Interest that exists now or may exist in the future, so that the Authority may evaluate such matters as Proponents advance in the process. In addition, the Authority reserves the right, at any stage, to request further information it deems necessary to assess potential conflicts of interest. The Authority and PREPA may immediately exclude a Respondent or any of its Team Members from further consideration or remove the Proponent or any Team Member from the RFQ Process if: (a) the Respondent knew, or reasonably should have known, and fails to disclose an actual or potential Conflict of Interest; (b) the Respondent submitting a SOQ or a Team Member of such Respondent fails to comply with any requirements prescribed by the Authority or PREPA to resolve a Conflict of Interest; or (c) the Respondent’s Conflict of Interest issue cannot be resolved.

Other than as described above, there are no other material changes to the Original RFQ and the remainder of the Amended and Restated RFQ should be construed in accordance with its terms, subject to publication of any additional addenda.

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Issued by the Puerto Rico Public-Private Partnerships Authority

Original RFQ Issued on: October 17, 2025

Date of Amended and Restated RFQ: December 2, 2025

Responses Due Date: December 3, 2025, at 5:00 PM AST

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This RFQ (as defined herein) is prepared for informational purposes only and does not purport to be all-inclusive or to contain all the information that a Respondent (as defined herein) may desire in investigating the potential transaction. No express or implied warranty is given by the Puerto Rico Public-Private Partnerships Authority or any other agency or instrumentality of the Government of Puerto Rico as to the accuracy or completeness of the information contained herein or otherwise made available in connection with the Project (as defined herein).

1. Introduction and Background

1.1 Introduction

The Puerto Rico Public-Private Partnerships Authority (“**Authority**”), in collaboration with the Puerto Rico Electric Power Authority (“**PREPA**”), hereby issues this Request for Qualifications (“**RFQ**”) to request Statements of Qualifications (“**SOQs**”) from experienced companies interested in providing additional generation capacity through new facilities (“**Generation Facilities**”) to be located at suitable locations throughout Puerto Rico, pursuant to long-term public-private partnership contracts (“**Project**”).

The Project’s objectives are in line with (i) the Resolution and Order issued by the Puerto Rico Energy Bureau (“**PREB**”) on March 19, 2025 with docket number NEPR-MI-2025-0001 ordering the establishment of a procurement process under Act 120 (as defined below) for such Generation Facilities (“**PREB’s March 2025 Order**”), which is available at <https://energia.pr.gov/wp-content/uploads/sites/7/2025/03/20250319-MI202500001-Resolution-and-Order.pdf>, and (ii) the Resolution issued by PREB on May 21, 2025 with docket number NEPR-MI-2025-0001, clarifying that the procurement process mandated under PREB’s March 2025 Order should be open to all technologies as long as the relevant Generation Facilities can provide a firm supply of energy (“**PREB’s May 2025 Order**”, and together with PREB’s March 2025 Order, the “**PREB Order**”), which is available at <https://energia.pr.gov/wp-content/uploads/sites/7/2025/03/20250319-MI202500001-Resolution-and-Order.pdf>.

The Authority and PREPA wish to enter into a public-private partnership (“**PPP**”) with one or several Persons (as defined in the Act 120 Regulation (as defined below), including but not limited to electric cooperatives or energy cooperatives, and private sector companies (“**Private Partner(s)**”), experienced and qualified to provide generation capacity with a view towards improving resource adequacy on the island.

Any natural or legal person that submits a SOQ in response to this RFQ (each, a “**Respondent**”) is encouraged to review the following documents, for further background on the Project and the legal framework within which it will be executed:

- a. PREPA Organic Act, Act No. 83 of May 2, 1941, as amended, (“**Act 83**”) available at <https://bvirtualogp.pr.gov/ogp/Bvirtual/leyesreferencia/PDF/2-ingles/83-1941.pdf>;
- b. Puerto Rico Electric System Transformation Act, Act No. 120-2018, as amended (“**Act 120**”), available at <https://bvirtualogp.pr.gov/ogp/Bvirtual/leyesreferencia/PDF/2-ingles/0120-2018.pdf>;
- c. Public-Private Partnerships Act, Act No. 29-2009, as amended (“**PPP Act**”), available at <https://bvirtualogp.pr.gov/ogp/Bvirtual/leyesreferencia/PDF/Y%20-%20Ing%20C3%A9s/29-2009.pdf>;
- d. Puerto Rico Energy Transformation and RELIEF Act, Act No. 57-2014, as amended (“**Act 57**”), available at <https://bvirtualogp.pr.gov/ogp/Bvirtual/leyesreferencia/PDF/2-ingles/57-2014.pdf>;
- e. Puerto Rico Energy Public Policy Act, Act No. 17-2019, as amended (“**Act 17**”), available at <https://bvirtualogp.pr.gov/ogp/Bvirtual/leyesreferencia/PDF/2-ingles/17-2019.pdf>;

- f. Act No. 1-2025 ("**Act 1**"), which amends Act 17 and Act No. 82-2010, ("**Act 82**") as amended, available at <https://bvirtualogp.pr.gov/ogp/Bvirtual/leyesreferencia/PDF/2-ingles/0001-2025.pdf>;
- g. Puerto Rico Oversight, Management, and Economic Stability Act, Pub. L. 114-187, as amended ("**PROMESA**") available at <https://www.congress.gov/114/plaws/publ187/PLAW-114publ187.pdf>;
- h. Regulation for the Procurement, Evaluation, Selection, Negotiation and Award of Partnership Contracts and Sale Contracts for the Transformation of the Electric System under Act No. 120-2018, as amended ("**Act 120 Regulation**") available at <https://app.estado.gobierno.pr/ReglamentosOnLine/Reglamentos/9078ING.pdf>;
- i. PREB's March 2025 Order;
- j. PREB's May 2025 Order;
- k. PREPA's Integrated Resource Plan, dated February 12, 2019, as modified and supplemented ("**IRP**"), available at <https://energia.pr.gov/wp-content/uploads/sites/7/2019/02/PREPA-Ex.-1.0-IRP-2019-PREPA-IRP-Report.pdf?>; and
- l. Puerto Rico Electric System Resource Adequacy Analysis Report, dated October 31, 2024 ("**Resource Adequacy Study**"), available at https://energia.pr.gov/wp-content/uploads/sites/7/2024/10/20241031-MI20220002-Resource_Adequacy-1.pdf?.

As described in more detail in Section 1.4, a new IRP shall be submitted for PREB review in October 2025. In addition, the PREPA Fiscal Plan, certified as of February 6, 2025 by the Financial Oversight and Management Board for Puerto Rico ("**FOMB**"), and the Fiscal Plan for Puerto Rico, certified by the FOMB as of June 5, 2024, are available at <https://oversightboard.pr.gov/fiscal-plans/>.

1.2 Background on Puerto Rico

1.2.1 Overview

Puerto Rico is a territory of the United States and is located approximately 1,030 miles southeast of Miami, Florida, in the Caribbean. Puerto Rico has an area of approximately 3,500 square miles and a population estimated at 3.2 million by the United States Census Bureau as of July 1, 2024.

Historically, Puerto Rico has had one of the largest and most dynamic economies in the Caribbean region. As a territory of the U.S. since 1898, Puerto Rico offers a stable legal and regulatory framework where major U.S. and foreign multi-national corporations have operated. Puerto Rico has a well-educated and bilingual workforce and has been a global center for manufacturing (including in the pharmaceutical, biotechnology, medical devices, agriculture, aerospace and electronics industries), which has been complemented by strong consumer, retail and service sectors.

In addition to Puerto Rico laws (equivalent to state law in the mainland U.S.), federal laws of the United States generally apply in Puerto Rico. Further, Puerto Rico is subject to the jurisdiction of U.S. regulatory authorities, including the U.S. Environmental Protection Agency ("**EPA**"). EPA's Region 2 is the region responsible for Puerto Rico. Because it is a U.S. territory, the U.S. Federal Deposit Insurance Corporation ("**FDIC**") insures banks operating in Puerto Rico, which are subject to the same federal controls applied to banks operating in the U.S. mainland. The U.S. Securities and Exchange Commission ("**SEC**") regulates all publicly traded securities and commodities.

Puerto Rico - Key Facts

Population	3.2 million (2024)
Land Area	8,959 sq. km (approx. 3,500 sq. mi)
Currency	U.S. Dollar
Languages	English, Spanish
GDP Per Capita	\$39,285.0 (2024)

* Data according to U.S. Census Bureau and the World Bank Group.

1.2.2 Financial Condition and Title III Process

The U.S. Congress enacted PROMESA, which was signed into law on June 30, 2016. PROMESA provides a series of mechanisms to achieve fiscal and budgetary balance and restore access to the capital markets to spur the revitalization of infrastructure in Puerto Rico. PROMESA also established the FOMB, which is tasked with working with the people of Puerto Rico and the Government of Puerto Rico (the “Government”) to create the necessary foundation for economic growth.

On May 3, 2017 and July 3, 2017, the FOMB filed petitions for relief under Title III of PROMESA in the U.S. District Court for the District of Puerto Rico (“**Title III Court**”) for the Government and PREPA, respectively. Upon the commencement of PREPA’s Title III case, an automatic stay on litigation related to the financial indebtedness and other obligations of PREPA immediately went into effect.

On March 15, 2022, upon the effectiveness of the plan of adjustment for the Government (“**Commonwealth Plan of Adjustment**”), Puerto Rico’s central government emerged from its Title III proceedings. The Commonwealth Plan of Adjustment reduced Puerto Rico’s total funded debt obligations by 78% and discharged legacy Puerto Rico general obligation bonds, ERS bonds, and PBA bonds, as well as all of the related Puerto Rico, ERS, and PBA obligations and guarantees. However, PREPA continues to engage in the in-court debt restructuring process under PROMESA.

The PPP Contract (as defined herein) will need to comply with certain federal and local requirements and regulations, including PROMESA, which will be set forth in more detail in the RFP (as defined herein). The PPP Contract will also require the consent of the FOMB pursuant to the FOMB’s contract review policy effective as of November 6, 2017 (as amended on April 30, 2021), which is available at <https://drive.google.com/file/d/1ujjQKj5z120VJ2TQ07sa8CpR9ATrObsJ/view>, in addition to the approval of others as described in Section 2.1 (*The PPP Process*).

1.2.3 Hurricanes, Earthquakes and Recovery Efforts

In September 2017, Hurricanes Irma and Maria delivered devastating blows to Puerto Rico, resulting in the largest and most complex disaster response and recovery effort in recent U.S. history. Irma skirted the northern coast of Puerto Rico on September 6 and 7, 2017, as a Category 5 storm, causing significant flooding, regional power and water outages and other damage to Puerto Rico’s infrastructure. On September 20, 2017, less than two weeks after Irma and before Irma’s response operations had concluded, Maria made a direct strike over Puerto Rico as a Category 4 storm, causing widespread and unprecedented devastation and destruction, including island-wide power outage that registered as the largest and longest power outage in U.S. history. Maria resulted in loss of life and massive infrastructure and property damage, and severely affected Puerto Rico’s population, economy, critical infrastructure, social service network, healthcare system and Government.

On September 5 and 17, 2017, the Government requested separate federal declarations of emergency and disaster for Puerto Rico in light of the effects of Hurricanes Irma and Maria. These requests were subsequently approved by the President of the United States (“**President**”), paving the way for federal disaster assistance funding. On October 26, 2017, the President signed the Additional Supplemental

Appropriations for Disaster Relief Requirements Act, 2017 (Public Law No. 115-72), which provided \$36.5 billion in FY2018 emergency supplemental appropriations to the Federal Emergency Management Agency (“**FEMA**”), the Department of Agriculture and the Department of the Interior, a portion of which has been appropriated for Puerto Rico’s energy system in connection with Irma and Maria disaster recovery efforts.

Since December 28, 2019, a number of earthquakes of varying magnitudes have struck Puerto Rico, including a magnitude 6.4 earthquake on January 7, 2020, and most recently, a magnitude 5.4 earthquake on May 2, 2020. The earthquakes have led to the loss of human life and injuries and have caused substantial damage to private property and Puerto Rico’s infrastructure. In particular, the January 7, 2020 earthquakes resulted in significant damage to the Costa Sur power plant, which was located close to the epicenter of those earthquakes and is an instrumental part of the electric power generation infrastructure in Puerto Rico.

On September 18, 2022, Hurricane Fiona struck Puerto Rico as a Category 1 storm and generated some of the largest levels of rainfall ever recorded in the island, with some areas receiving over 30 inches of rainfall. Fiona’s torrential rainfall produced flash floods, which further damaged the grid, causing an island-wide blackout, almost five years after Irma and Maria and over two years after the earthquakes, which significantly impacted several of the Puerto Rico power plants.

On March 28, 2025, PREB issued a resolution and order establishing a comprehensive two-year electric system priority plan to address Puerto Rico’s energy crisis, aiming to achieve the highest reliability impact in the shortest possible timeframe. This plan mandates LUMA (as defined below), Genera (as defined below), and PREPA to include funding requirements in their rate requests, with a strong encouragement to utilize FEMA funds to minimize rate impacts. Under the two-year electric system priority plan all expenditures will be rigorously scrutinized to ensure they are justifiable, reasonable, and necessary. Starting April 27, 2025, LUMA, Genera, and PREPA must jointly submit monthly status reports detailing their progress, challenges, and proposed solutions. The two-year electric system priority plan is available at PREB’s website at: <https://energia.pr.gov/wp-content/uploads/sites/7/2025/03/20250328-MI20240005-Nunc-Pro-Tunc.pdf>

As Puerto Rico looks to the future, it sees the recovery effort as an opportunity not just to rebuild what was damaged, but also to transform Puerto Rico’s energy system by implementing solutions that:

- a. are cost-effective and forward-looking;
- b. are resilient and built in accordance with relevant industry codes, specifications and standards;
- c. harness innovative thinking and industry best practices; and
- d. contribute to greater economic development, revitalization and growth of Puerto Rico (in alignment with broader Government efforts to achieve fiscal and economic stability).

Puerto Rico is moving forward in its economic and disaster recovery by investing in infrastructure, its people and the environment. Federal funds from FEMA and other government entities are helping achieve this vision. In order to fully deliver on all of the economic, infrastructure and societal goals identified by the Government, private sector creativity and resources need to be harnessed.

1.3 Background on PREPA and the Transformation of Puerto Rico’s Electric System

1.3.1 PREPA Overview

PREPA is a public corporation and instrumentality of the Government, created pursuant to the PREPA Enabling Act, Act No. 83-1941, as amended. Its purpose is to provide electric power in a reliable manner,

contribute to the general welfare and sustainable development of Puerto Rico, and maximize the benefits while minimizing the social, environmental, and economic impacts of electric energy generation and distribution. As the sole transmission and distribution electric utility in Puerto Rico, PREPA (through the T&D Operator (as defined below)) provides electricity to approximately 1.5 million customers, making it one of the largest U.S. public utilities by customers served.

1.3.2 Transformation of Puerto Rico's Electric System

Since 2018, the Government has worked to transform and modernize Puerto Rico's electric system by transitioning to the private operation of PREPA's assets. On June 20, 2018, Act 120 was signed into law with the stated goal of transforming Puerto Rico's energy system into a modern, sustainable, reliable, efficient, cost-effective and resilient system. Act 120 provides the legal framework through which the Authority determines the PREPA services and facilities that are subject to PPPs and the PREPA generation assets that may be sold, transferred, or be made subject to PPP as "**PREPA Transactions**" (as defined in Act 120). In addition, Act 120 designated the Authority as the only government entity authorized to determine and to be responsible for the functions, services or facilities for which PPPs can be established, subject to the priorities, objectives and principles established in the energy public policy and regulatory framework developed by the Government pursuant to Act 120.

PREPA's transformation process began in earnest with the Authority's issuance of a Request for Qualifications for the management and operation of Puerto Rico's electric power transmission and distribution ("**T&D**") system pursuant to a long-term contract ("**T&D Transformation**"). On June 22, 2020, the Authority and PREPA entered into a 15-year PPP Contract with LUMA Energy LLC ("**LUMA**" and, in such capacity, the "**T&D Operator**"), pursuant to which the T&D Operator would operate, maintain, and modernize Puerto Rico's T&D system (such PPP Contract, the "**T&D O&M Agreement**"). The T&D Operator commenced operating Puerto Rico's T&D system on June 1, 2021.

The following phase of PREPA's transformation process ensued engaging a private-sector operator to operate, maintain and eventually decommission certain of PREPA's base-load generation plants and gas turbine peaking units ("**LGA Project**" and such plants, the "**Legacy Generation Assets**"). On January 24, 2023, the Authority and PREPA entered into a 10-year PPP Contract with Genera PR LLC ("**Genera**" and, in such capacity, the "**LGA Operator**"), pursuant to which the LGA Operator would manage the fuel supply and operate, maintain and decommission the Legacy Generation Assets.

Additional information on the T&D Transformation and LGA Project processes can be found on the Authority's website: <https://www.p3.pr.gov/projects/>.

This Project forms part of Puerto Rico's electric system's ongoing transformation process. This initiative is aimed at bringing new flexible generation solutions to Puerto Rico by leveraging private-sector expertise and investment through long-term public-private partnerships. The Project is intended to address resource adequacy shortfalls and support the development of a more reliable, efficient, flexible and resilient power generation infrastructure in alignment with Puerto Rico's energy public policy and regulatory framework. For more information on the current status of electric power generation in Puerto Rico, please see Section 3.1 (*Current Status of Generation in Puerto Rico*).

1.4 The Integrated Resource Plan

Under Act 57, PREPA is required to prepare an integrated resource plan that consists of a detailed planning process considering all reasonable resources to satisfy the demand for electrical services over a 20-year planning horizon. PREPA's IRP provides a roadmap to realize PREPA's modernization goals. In addition, the IRP addresses the resiliency, reliability, and stability of the power system, and must provide affordable energy for all customers classes and be fully compliant with current and future environmental regulations.

On February 12, 2019, PREPA submitted a proposed integrated resource plan (as amended or supplemented, the "**2019 IRP**") that it developed with support from Siemens Power Technology, Inc. using a rigorous analytical process. The 2019 IRP provides analysis and recommendations for PREPA's energy supply resources for the twenty (20)-year period from 2019 to 2038. The analyses set out in the 2019 IRP considers numerous scenarios and incorporates input from PREPA and relevant stakeholders.

On March 14, 2019, PREB found that the 2019 IRP submitted on February 12, 2019 was not fully compliant with Regulation 9021 (*Regulation on Integrated Resource Plan for the Puerto Rico Electric Power Authority*), nor with prior PREB orders. Consequently, PREB ordered PREPA to submit a revised IRP, which was submitted on June 7, 2019. The revised 2019 IRP underwent the review process required under Regulation 9021 and Phase 2 commenced on July 3, 2019. The replies to final briefs were submitted by PREPA and other relevant parties on April 20, 2020.

On August 24, 2020, PREB issued a Final Resolution and Order ("**Final R&O**") pursuant to which it approved in part the 2019 IRP and ordered the adoption and implementation of a modified action plan. The Final R&O can be accessed at PREB's website at: <https://energia.pr.gov/wp-content/uploads/sites/7/2020/08/AP20180001-IRP-Final-Resolution-and-Order.pdf>. The Final R&O was subject to several motions for reconsideration, which resulted in certain clarifications and a few modifications, issued in the Final Resolution on Reconsiderations, which can be accessed at PREB's website at: <https://energia.pr.gov/wp-content/uploads/sites/7/2020/12/AP20180001-Final-Resolution-on-Reconsiderations.pdf>. The complete 2019 IRP docket is available to the public on PREB's website at: <https://energia.pr.gov/en/dockets/?docket=CEPR-ap-2018-0001>.

On October 29, 2024, PREB issued a Resolution and Order directing LUMA to submit two interim filings: the first interim filing to be submitted on November 27, 2024 ("**IRP First Interim Filing**") and the second interim filing to be submitted on February 28, 2025 ("**IRP Second Interim Filing**"). These interim filings were to allow PREB to evaluate progress in the preparation of a final IRP report ("**2025 IRP**") in compliance with Regulation 9021.

On November 25, 2024, LUMA filed the IRP First Interim Filing. On February 27, 2025, PREB issued a Resolution and Order granting LUMA an extension until March 27, 2025 to submit the IRP Second Interim Filing. LUMA successfully submitted the IRP Second Interim Filing on March 27, 2025, in compliance with PREB's extended deadline. LUMA's IRP First Interim Filing is available at: <https://energia.pr.gov/wp-content/uploads/sites/7/2025/01/20240110-AP20230004-Motion-Subm-Revised-1st-Interim-Filing-of-2025-IRP-Req.-for-Conf-Treatment.pdf>. The IRP Second Interim Filing is available at PREB's website at: <https://energia.pr.gov/wp-content/uploads/sites/7/2025/03/20250327-AP20230004-Motion-Subm-2025-IRP-2nd-Interim-Filing-2.pdf>.

Following these interim filings, PREB issued an additional Resolution and Order in May 2025 establishing that LUMA must file the full and final IRP by October 17, 2025. Additionally, LUMA is required to file the transmission and distribution system implications of the preferred resource plan separately by November 21, 2025, utilizing a scenario structure updated to comply with Act 1 requirements.

Under the PREB Order, PREB mandated the commencement of a competitive procurement process to establish PPPs for Generation Facilities that meet the requirements specified in Section 3.2 (*Project Structure*) and Section 4.2 (*Minimum Project Requirements*).

1.5 Act 1 and the PREB Order

Pursuant to the authority granted to PREB under Act 57 and based on the adjustments made to Puerto Rico's renewable energy transition timeline under Act 1, which amended Act 17 (*Puerto Rico Energy Public Policy Act*) and Act 82, PREB issued the PREB's March 2025 Order (as further amended by the PREB's May 2025 Order) directing the Authority to initiate a competitive procurement process for the Project.

The PREB Orders provide that individual generation units procured in connection with the Project should not exceed 400 megawatts ("**MW**") in capacity and must demonstrate sufficient operational flexibility (primarily, fast starting and dispatchable on short notice) and shall support the integration of renewable energy resources. The Generation Facilities to be commissioned should generally not be limited to any single type of technology. Proposals utilizing any generation technology, except for coal fired or nuclear energy resources, which are not permitted under applicable law, will be considered (e.g., thermal generation, battery storage, renewables coupled with batteries), provided that such generation qualifies as firm capacity. Respondents are also encouraged to submit proposals for waste-to-energy projects.

The principal objective of the Project is to procure an additional 3,000 MW of firm capacity to stabilize the system and provide the ability to deliver reliable electricity when needed, particularly during periods of emergency, forced outages, high demand and/or grid stress. The proposed scope of work must include the siting, development, permitting, engineering, design, financing, construction, installation, testing, management, operation and maintenance of facilities incorporating the best-available efficient modern technology compatible with the highest industry standards. Proponents shall demonstrate their use of, and experience in working with, proven technologies capable of delivering measurable improvements in system efficiency, resilience, and long-term sustainability.

The PREB Orders require that the Generation Facilities be located as close as possible to load centers to minimize the impact of energy loss on the transmission system. Project costs are expected to be lower in areas with existing electrical, water, port, and fuel-handling infrastructure, as well as collocated with and located within existing PREPA generation sites, where permitting and interconnection processes may be more efficient.

Respondents are expected to take these considerations into account, as relevant, when preparing their proposals.

2. PPP Process and RFQ Overview

2.1 The PPP Process

The PPP Act provides that the public policy of the Government is to favor and promote the establishment of PPPs for the development of certain Priority Projects (as defined in the PPP Act) to, among other things:

- a. further the development and maintenance of infrastructure facilities;
- b. share with the private sector the risks involved in the development, operation and/or maintenance of such projects;
- c. improve the services rendered by and the functions of the Government; and
- d. encourage job creation and promote Puerto Rico's socioeconomic development and competitiveness.

The PPP Act provides that the public policy with respect to PPPs is to maintain such controls as are necessary to protect the public interest, yet balance this need for controls with the profit-making purpose of any private operation. The contractual relationship must thus be mutually beneficial, while ensuring the efficient, effective and affordable provision of public goods and services to all citizens.

The Authority was created pursuant to the PPP Act as a public corporation of the Government affiliated with the Puerto Rico Fiscal Agency and Financial Advisory Authority (known by its Spanish acronym “**AAFAF**”). The Authority is designated as the sole government entity authorized and responsible for implementing the Government's public policy on PPPs and for determining the functions, services or facilities for which PPPs are to be established.

For each proposed PPP project, the Authority must establish a committee (“**Partnership Committee**”), as provided in the PPP Act, responsible for, among other things: (i) qualifying, evaluating and selecting the proposed PPP; (ii) establishing the terms and conditions of the agreement (a) awarded to the Private Partner as a result of the process described in this RFQ (“**RFQ Process**”) and the competitive procurement process that follows such RFQ Process (“**RFP Process**”) and (b) executed by the Private Partner, the Authority and PREPA to establish a PPP (“**PPP Contract**”); and (iii) reporting on the procedures followed, and the reasons for selecting a particular Proposal (“**Committee Report**”).

Respondents should note that the Partnership Committee has been vested with the authority to negotiate the terms of the PPP Contract. PREPA has been vested with the authority to execute the PPP Contract negotiated by the Partnership Committee with a Private Partner, subject to the approvals set forth below, including approvals by (i) PREB (created by Act 57, to regulate, monitor and enforce the energy public policy of the Government), (ii) the board of directors of each of the Authority and PREPA, (iii) the FOMB and (iv) the Governor (as defined below).

Given the technology-agnostic approach adopted under this RFQ, the Partnership Committee reserves the right to structure an RFP Process whereby it negotiates and executes PPP Contracts with Qualified Respondents on a rolling basis, as proposals meeting the evaluation criteria and addressing critical system needs may be advanced at different stages throughout the procurement process.

Approval by PREB

If PREB determines that the PPP Contract complies with the energy public policy, the regulatory framework and applicable law, PREB is expected to issue a certificate certifying such compliance (“**Energy Compliance Certificate**”). If PREB does not issue the Energy Compliance Certificate or a negative

decision with respect thereto within thirty (30) days, it will be deemed to have approved the PPP Contract. Once the Energy Compliance Certificate has been issued or deemed issued, any amendment to the PPP Contract will require the issuance of a new Energy Compliance Certificate.

Approval by Board of Directors of the Authority and Board of Directors of PREPA

After the completion of both (i) the negotiation of the PPP Contract and (ii) the issuance of the Energy Compliance Certificate, the Board of Directors of the Authority and the Board of Directors of PREPA will approve or reject the Committee Report and the PPP Contract by means of a resolution.

Approval by the FOMB

Once the PPP Contract has been approved by PREB, the Board of Directors of the Authority and the Board of Directors of PREPA, the Committee Report and the PPP Contract will be submitted to the FOMB. The PPP Contract will require the consent of the FOMB pursuant to the FOMB's contract review policy established under Section 204(b) of PROMESA, which requires FOMB approval of all local Puerto Rico contracts entered into by the Government or any covered instrumentality with an expected value of \$10 million or more in the aggregate.

Approval by the Governor

Following the FOMB's consent, the Committee Report and the PPP Contract must be delivered to and approved by the Governor of Puerto Rico or his/her delegate (collectively, the "**Governor**"). The Governor must approve or deny the PPP Contract in writing within thirty (30) days of receiving the Committee Report and the Partnership Contract. If the Governor does not approve the PPP Contract within thirty (30) days, the Partnership Contract will be treated as if it had been denied by the Governor.

The mere fact that a required approval is obtained does not confer the right to any Respondent to claim indemnity, refund or any payment whatsoever on account of expectations arisen in any stage of the process, or for expenses incurred during RFQ Process or the RFP Process.

2.2 Purpose of this RFQ

The Authority is issuing this RFQ pursuant to Section 5 of Act 120, Section 4 of the PPP Act and the PREB Order. This RFQ may be amended at any time through the publication of addenda posted on the Authority's website: <https://www.p3.pr.gov/>. Interested parties will be responsible for periodically checking the Authority's website for announcements and publication of relevant information concerning this process, including any addenda.

Prospective Respondents should carefully review Act 120, the PPP Act and the Act 120 Regulation (each of which is available for download on the Authority's website: <https://www.p3.pr.gov/p3>) and should ensure that, in addition to the terms and conditions of this RFQ, they comply with all applicable provisions set forth therein.

The intent of this RFQ is to provide Respondents with sufficient information to enable each Respondent to prepare and submit a SOQ for consideration and evaluation by the Authority and its advisors. This RFQ contains instructions to Respondents, a Form of Respondent Certification, a Form of Document Acknowledgement & Contact Information and a Form of Project Description, which forms must be completed in their entirety and submitted to the Authority for the Respondent to be considered for qualification. The completed Form of Respondent Certification, Form of Document Acknowledgement & Contact Information, Form of Project Description and all required attachments, will constitute the Respondent's SOQ. The Form of Respondent Certification is attached in **Appendix A**. The Form of Document Acknowledgement & Contact Information is attached in **Appendix B**. The Form of the Project Description is attached in **Appendix C**.

This RFQ is being issued to identify those Respondents that meet the minimum requirements necessary to carry out the Project in compliance with Act 120 and the PPP Act, and have provided Project Descriptions that satisfy the Minimum Project Requirements, as described in Section 4 (*Minimum Project Requirements*).

In particular, to be shortlisted, the Respondents need to demonstrate:

- (a) capabilities and experience siting, developing, permitting, engineering, designing, financing, constructing, installing, testing, managing, operating, and maintaining combined-cycle or simple-cycle multiple fuel power generation facilities of up to a maximum of 400 MW, and/or renewables plus batteries, and/or BESS facilities, and/or waste-to-energy or any other relevant technologies;
- (b) financial stability and capital resources;
- (c) proven technical expertise, with a track record of high-quality, safe, reliable, and resilient operations, including in locations subject to extreme weather or seismic risks
- (d) experience and capability in financing merchant or IPP generation plants;
- (e) experience and demonstrated ability to coordinate with a largely Spanish-speaking workforce;
- (f) experience complying with regulatory and permitting approvals in Puerto Rico (based on U.S. federal laws and Puerto Rico's laws) or substantially similar jurisdictions; and
- (g) readiness to site, develop, permit, engineer, design, finance, construct, install, test, manage, operate and provide long-term management, operation and maintenance of its proposed Project as described by the Respondent in the Project Description, provided that the proposed Project is chosen based on the evaluation criteria.

The objective of this RFQ is to enable the Partnership Committee to identify Respondents that, based on their SOQ submitted pursuant to this RFQ, are deemed qualified by the Partnership Committee to participate in the RFP Process ("**Qualified Respondents**").

In evaluating Respondents, the Partnership Committee may disqualify a Respondent for any of the reasons stated in Sections 7.1 (*Disqualifying Events*) and 7.2 (*Other Grounds for Disqualification*) of the Act 120 Regulation, or if the Respondent:

- a. is ineligible to submit a proposal on one (1) or more grounds specified in Act 120, the PPP Act or the Act 120 Regulation;
- b. fails to satisfy the standards established by the Partnership Committee concerning the Respondent's required financial condition, or technical or professional ability and experience (as outlined in Section 5 (*SOQ Requirements & Procedure*));
- c. fails to comply with the requirements of Sections 9(a) (*Applicable Requirements and Conditions for those who wish to be considered as Proponents*) and/or 9(d) (*Consortia*) of the PPP Act, as applicable; or
- d. is the T&D Operator or the LGA Operator or their corresponding parent companies.

Pursuant to Section 4.3(f) (*Qualification of Proponents (RFQ)*) of the Act 120 Regulation, the Partnership Committee reserves the right to limit, in its absolute discretion, the number of Respondents it considers to be qualified in order to arrive at a shortlist of Qualified Respondents that allows for an orderly procurement.

The Authority reserves the right, in its sole and absolute discretion, to cancel the procurement process in whole or in part at any time, for any reason or for no reason, prior to the execution by PREPA of a PPP Contract, without incurring any cost, obligations or liabilities whatsoever. Respondents will not be entitled to an indemnity (including but not limited to reimbursement for costs and expenses) from the Authority or PREPA if the Authority decides, in its sole and absolute discretion, to terminate the procurement process related to the Project.

2.3 Process and Schedule

Persons receiving this RFQ that intend to submit a SOQ should so indicate by providing their contact information to the Authority via e-mail at newgenerationrfq@p3.pr.gov.

The procurement process for the Project is expected to take place in the following stages:

Stage 1 — RFQ Process (Qualification Stage)

The RFQ Process is intended to identify the Qualified Respondents that are eligible to participate in the process and receive Request for Proposals (“**RFP**”) issued by the Authority to obtain proposals for the Project, as described in the Project Descriptions submitted by the relevant Qualified Respondents. The Project Descriptions submitted at the RFQ stage are non-binding and will be considered if they satisfy the Minimum Project Requirements as described in Section 4 (*Minimum Project Requirements*).

During this stage, Respondents submit their SOQs pursuant to this RFQ.

The RFQ Process is standalone and independent and will be completed once the Qualified Respondents are identified by the Authority and all Respondents have received final notification from the Authority as to the results of the RFQ Process. The Authority may choose to make the list of Qualified Respondents public.

Stage 2 — RFP Process (Binding Bid Stage)

The RFP Process is the competitive procurement process that follows the RFQ Process. The RFP Process is intended for Qualified Respondents only and is expected to result in the selection of one or several Private Partners.

Qualified Respondents that elect to participate in the RFP Process and sign a confidentiality and process agreement (a form of which will be provided to each Qualified Respondent) will:

- (a) Receive the RFP for the Project(s);
- (b) Receive access to an electronic data room;
- (c) Be eligible to conduct visits of prospective sites, including PREPA facilities (as needed);
- (d) Be eligible to participate in management presentations and/or meetings with PREPA subject matter experts;
- (e) Be eligible to conduct diligence Q&A process with PREPA and/or LUMA subject matter experts, as applicable; and
- (f) Receive a draft of the PPP Contract(s), which will include a detailed description of the Project.

A more detailed description of the RFP Process, together with a timetable of the RFP Process, will be provided in the RFP. It is anticipated that the PPP Contract(s) may be executed on a rolling basis. The goal of the Authority is to start executing the PPP Contracts as soon as possible in 2026.

Stage 3 — Implementation of the PPP Contract

Once the Private Partner(s) and PREPA have executed the PPP Contract(s), the Project(s) will proceed in accordance with the terms and conditions of the PPP Contract(s).

Below is a summary schedule of the major activities associated with the RFQ Process. The dates and activities are subject to change and may be revised through the issuance of addenda to this RFQ.

October 17, 2025	- Issuance and first publication of public notice of RFQ by the Authority.
October 30, 2025	- Deadline for submission of Request for Clarification (“ RFCs ”) with respect to this RFQ by prospective Respondents.
November 15, 2025	- Issuance of Responses to RFCs regarding this RFQ by the Authority.
December 3, 2025	- Deadline for submission of SOQs and Project Descriptions (no later than 5:00 pm AST).
December 10, 2025	- Deadline for the Authority to issue RFCs to the Respondents regarding the SOQ.
December 19, 2025	- Deadline for Respondents to respond to Authority with respect to RFCs.
January 13, 2026	- Estimated date for notification to Qualified Respondents.

All SOQs must be submitted by no later than December 3, 2025, at 5:00 pm AST (the “Submission Deadline”) in the manner set forth in Section 5 (SOQ Requirements & Procedure).

The determination of whether a SOQ is submitted before the Submission Deadline will be based on the date and time stamp that each Respondent must ensure it receives from the Authority. It is the sole responsibility of each Respondent to ensure that both electronic and physical copies of its SOQ are submitted no later than the Submission Deadline.

By submitting a SOQ, the Respondent specifically authorizes the Authority, PREPA, the Partnership Committee and their respective officers, employees, advisors, counsel, accountants and other consultants and representatives to make any inquiry or investigation to verify the statements, documents and information submitted in connection with such SOQ, and to seek clarification from the Respondent’s directors, officers, employees, advisors, counsel, accountants and other consultants and representatives related thereto.

2.4 Consortia and Team Members

To the extent that any Respondent has formed or proposes to form a consortium to participate in the RFP for this Project, such Respondent must include in its SOQ the identity, role, capabilities (including detailed information on experience and expertise of each consortia member) and proposed percentage ownership of each Team Member in the consortium, as well as the value benefits (operational, technical, financial or

other) for having such Team Member perform its role as part of the consortium instead of any other capacity (e.g., subcontractor). **“Team Member”** shall include, without limitation, each of the following with respect to a Respondent:

- a. consortium member, whether or not that member has an ownership interest;
- b. individual person, partnership, company or legal entity that is formally or informally reviewing the Project, as well as any such entity expected to execute, or provide a performance guarantee in respect of, the PPP Contract; and
- c. the ultimate beneficial owner(s) (for the purposes of this RFQ, the natural person(s) or legal entities, if any, who, directly or indirectly owns five percent (5%) or more of the equity interests of the Respondent) or, in the case of a managed fund or pension plan, the manager of the fund or pension plan.

The Respondent should indicate whether it intends to form a special purpose vehicle or other legal entity for the Project. Each Team Member and their role must be identified in a Respondent's SOQ and cannot be changed without the prior written consent of the Partnership Committee.

Except as specifically provided to the contrary in this RFQ, no Team Member may join or participate, directly or indirectly, as a Team Member with more than one (1) Respondent for this Project, in accordance with Article 9(d) of the PPP Act. Each person or legal entity that participates as a Team Member is responsible for ensuring that no other person or legal entity that is Related (as defined herein) to it joins or participates, directly or indirectly, as a Team Member in any other Respondent. Unless otherwise provided herein, any violation of this provision by a Respondent will disqualify such Respondent and each of its Team Members.

A person or company is **“Related”** to another person or legal entity if:

- a. one may exercise Control (as defined below) over the other; or
- b. each is under the direct or indirect Control of the same ultimate person or legal entity.

For purposes of this RFQ, a person or legal entity exercises **“Control”** of another if (i) it is the owner of any legal, beneficial or equitable interest in twenty five percent (25%) or more of the voting securities in a corporation, partnership, joint venture, other person or entity or (ii) it has the capacity to (a) control the composition of the majority of the board of directors of any such person or entity, (b) control the decisions made by or on behalf of any such person or entity or (c) otherwise direct or cause the direction of the management, actions or policies of any such person or entity (whether formally or informally); the terms **“Controlling”** and **“Controlled”** have corresponding meanings.

Each of the Team Members will individually ensure compliance with all licensing and other requirements under applicable laws with respect to the services to be provided by such Team Member.

Subject to the requirements and entitlements of the Authority set forth below, submission of a SOQ will not limit a Respondent's ability to add, substitute, or remove Team Members during the procurement process.

The Authority intends to issue the RFP only to Qualified Respondents. If for any reason, after the Submission Deadline and before the issuance of the RFP, a Respondent wishes or is required to: (i) change any Team Members listed in the Respondent's SOQ (either by adding new members, removing listed members or substituting new members for listed members), (ii) materially change the ownership or Control of a Respondent or a Team Member or (iii) change the legal relationship between the Respondent and/or its Team Members, such as the creation of a new joint venture, partnership or legal entity that will take the place of the Respondent, then, in each case, the Respondent must submit a written application to the Partnership Committee seeking its consent to the proposed change, which consent may be withheld, delayed or conditioned in the sole and absolute discretion of the Partnership Committee. The Partnership

Committee may request and require additional information from the Respondent to facilitate its decision of whether to consent to the proposed change.

Without limiting the foregoing, the Partnership Committee may refuse to consent to a change to a Respondent or its Team Members and/or may disqualify the Respondent from further participation in the procurement process if, in the Partnership Committee's sole and absolute discretion, (i) the change would result in (a) a less desirable Respondent or less desirable Team Members than that originally proposed in the Respondent's SOQ or (b) the Respondent or its Team Members being materially different from the Respondent that submitted the SOQ, (ii) evaluating the application for a change would delay the qualification process or (iii) the Partnership Committee deems the change detrimental to the process, the Project, PREPA or the Authority.

2.5 Restricted Parties

The following entities will be deemed "**Restricted Parties**" and neither they nor their respective directors, officers, partners, employees and persons or legal entities Related to them are eligible to participate as Team Members or to otherwise assist any Respondent or Team Member, directly or indirectly, or participate in any way as a director, officer, employee, advisor, counsel, accountant or other consultant or otherwise in connection with any Respondent. Each Respondent will ensure that each Team Member does not use, consult, include or seek advice from any Restricted Party.

The following Restricted Parties have been identified:

- | | | |
|---|---|---|
| 1. Ankura Consulting Group, LLC | 13. Ideals VDR | 25. O'Melveny & Myers LLP |
| 2. ATCO Ltd. | 14. Innovative Emergency Management, Inc. (IEM) | 26. Pietrantoni Méndez & Alvarez LLC |
| 3. Black and Veatch | 15. Kevane Grant Thornton LLP | 27. Proskauer Rose LLP |
| 4. Canadian Utilities Limited | 16. LUMA Energy LLC | 28. Quanta Services Inc. |
| 5. Cleary Gottlieb Steen & Hamilton LLP | 17. Marini Pietrantoni Muñiz LLC | 29. Regulatory Compliance Services, Corp. |
| 6. DCMC Partners | 18. Mayer Brown LLP | 30. Román Negrón Law, PSC |
| 7. Eclipse Management LLC | 19. McGuireWoods LLP | 31. Rooney Rippie & Ratnaswamy LLP |
| 8. Filsinger Energy Partners | 20. McKinsey & Company, Inc. | 32. Ruling Legal Services |
| 9. FTI Consulting, Inc. | 21. Navigant Consulting, Inc | 33. Sargent and Lundy |
| 10. Genera PR LLC | 22. New Fortress Energy Inc. | 34. Siemens Industry, Inc. |
| 11. González & Martínez Law Offices | 23. Nixon Peabody LLP | |
| 12. HUB Advanced Networks | 24. NU Energy Consulting Group LLC | |

At all times during the procurement process, Respondents must comply, and must ensure that all persons engaged to provide any type of assistance in connection with the Project are in compliance, with the Authority's Guidelines for the Evaluation of Conflicts of Interest and Unfair Advantages in the Procurement of Public-Private Partnership Contracts ("**Ethics Guidelines**"), which are available for download on the Authority's website: <https://www.p3.pr.gov/p3>.

Respondents should be aware that the list of Restricted Parties is not exhaustive and that a person that is not included as a Restricted Party may still be prohibited from participating in the Project pursuant to the provisions of the Ethics Guidelines.

Finally, except as to any Restricted Party, the fact that a person provides or has provided services to the Authority, PREPA or AAFAF in matters not related to the Project may not automatically prohibit such person from participating in the Project. To the extent any question exists as to whether such a person is a Restricted Party, the Respondent should consult in writing with the Authority.

2.6 Clarifications and Communications Protocol

If a Respondent has any questions or wishes to clarify the contents of this RFQ, they may submit a Request for Clarification (RFC) to the Authority for explanation or interpretation of any matter **no later than 5:00 p.m. AST on October 30, 2025** (“RFC Deadline”). If the Authority provides any clarification as a result of an RFC, it will provide such clarification by means of a written explanation published on the Authority’s website **no later than November 15, 2025**.

Respondents should note the following regarding any RFC:

- a. any questions, communications, or RFCs from a Respondent must be made in writing to the email address of the Authority at newgenerationrfq@p3.pr.gov no later than the RFC Deadline;
- b. the Authority will not respond to Respondents’ questions or RFCs that are not submitted in accordance with this Section 2.6 (*Clarifications and Communications Protocol*); verbal questions will not be accepted;
- c. the Authority’s procurement representatives designated as points of contact for this RFQ may be reached at the following email address: newgenerationrfq@p3.pr.gov;
- d. the Authority does not guarantee that all questions received will be answered; and
- e. any Respondent that has questions as to the meaning of any part of this RFQ or the Project, or who believes that this RFQ contains any error, inconsistency, or omission, must submit its concern, in writing, to the Authority in accordance with this Section 2.6 (*Clarifications and Communications Protocol*).

Respondents will be responsible for monitoring the Authority’s website for additional information, updates, amendments, and addenda concerning this RFQ that may be uploaded on an ongoing basis, without notice to the Respondents.

The Authority may, in its sole and absolute discretion, publish all submitted questions or RFCs, along with the Authority's answers thereto, without expressly identifying the originator. Questions should NOT contain proprietary information, as they may be made publicly available together with the answers to such questions. Any response provided by the Authority other than by way of an addendum issued in accordance with this RFQ will not be binding on the Authority or PREPA, nor will it change, modify, amend, or waive the requirements of this RFQ in any way. Respondents may not rely on any response or information provided otherwise.

Respondents may also make inquiries regarding matters they consider to be commercially sensitive or confidential. Respondents must designate such inquiries as "commercially confidential". If the Authority determines, in its sole and absolute discretion, that an inquiry designated as commercially confidential is of general application or would provide a significant clarification to this RFQ or any process or other matter outlined hereunder, the Authority may issue a clarification to all Respondents via addenda posted to the Authority's website to address such matter. If the Authority agrees with the Respondent's designation of an inquiry as commercially confidential, the Authority will provide a response only to the Respondent that submitted the commercially confidential inquiry.

Additional information regarding RFCs and other communications is set forth in Section 5 (SOQ Requirements & Procedure).

2.7 No Collusion or Lobbying

The Authority and PREPA are committed to a fair, open, and transparent selection process.

No Collusion

Respondents and Team Members will not discuss or communicate, directly or indirectly, with any other Respondent(s) or any director, officer, employee, consultant, advisor, counsel, accountant, other consultant or representative, or Team Member of any other Respondent regarding the preparation, content or representation of their SOQs. SOQs will be submitted without any connection (*i.e.*, arising through an equity interest (other than an equity interest that does not represent a Controlling interest in an entity, as determined by the Authority from time to time) in or of a Respondent or Team Member), knowledge, comparison of information or arrangement, with any other prospective Respondent or any director, officer, employee, advisor, counsel, accountant or other consultant or representative or Team Member of any other prospective Respondent.

By submitting a SOQ, a Respondent, on its own behalf and as authorized agent of each firm, corporation or individual Team Member of the Respondent, represents and confirms to the Authority, with the knowledge and intention that the Authority may rely on such representation and confirmation, that its SOQ has been prepared without collusion with other Respondents, fraud or unfair advantages. The Authority reserves the right to disqualify any Respondent that does not comply with this provision.

No Lobbying

Respondents, their Team Members and their respective directors, officers, employees, advisors, counsel, accountants and other consultants and representatives will not, except as expressly contemplated by this RFQ or as expressly directed or permitted by the Authority, attempt to communicate directly or indirectly with any representative of the Authority, PREPA, the Partnership Committee, AAFAF, PREB, the Government, the FOMB or the federal government (other than via an RFC or other official communication following the communications protocol indicated in this Section 2.7 (*No Collusion or Lobbying*)) in relation to the Project or the RFQ Process, at any stage of the RFQ Process, including during the evaluation process.

Respondents are advised that indirect communications may include communications with the news media. Respondents are further advised that prohibited communications includes (without limitation) commenting on or criticizing aspects of this RFQ, the RFP, the competitive selection process or the Project, whether or not in a manner which may give the Respondent or its Team Members a competitive or other advantage over other Respondents and their Team Members. **The Authority reserves the right to automatically disqualify a Respondent that does not comply with this provision.**

Respondents, their Team Members, and their respective directors, officers, employees, advisors, counsel, accountants and other consultants and representatives must certify that they have complied with the requirements of Section 4.13 of Act 120 Regulation by completing the Form of Respondent Certification included as Appendix A to this RFQ.

2.8 Definitions

For the purposes of this RFQ, the following defined terms shall have the meanings used in the sections indicated below.

Term	Section	Term	Section
AAFAF	2.1	Partnership Committee	2.1
Act 17	1.1	PDF	5.2
Act 57	1.1	PPP	1.1
Act 120	1.1	PPP Act	1.1
Act 120 Regulation	1.1	PPP Contract	2.1
Authority	1.1	PREB	1.1
BOP	3.2.1	PREB Orders	1.1
Claim	5.12	PREPA	1.1
Committee Report	2.1	PREPA Transaction	1.3.2
Commonwealth Plan of Adjustment	1.2.2	President	1.2.3
Conflict of Interest	5.7	Private Partner	1.1
Control	2.4	Project	1.1
Covered Party	4.1	PROMESA	1.1
Energy Compliance Certificate	2.1	Qualified Respondents	2.2
EPA	1.2.1	Related	2.4
Ethics Guidelines	2.5	Resource Adequacy Study	1.1
Evaluation Criteria	4.1	Respondent	1.1
FDIC	1.2.1	Respondent Representative	5.2
FEMA	1.2.3	Restricted Parties	2.5
FOMB	1.1	RFCs	2.3
Genera	1.3.2	RFC Deadline	2.6
Generation Facility	1.1	RFP	2.3
Government	1.2.2	RFP Process	2.1
Governor	2.1	RFQ	1.1
IRP	1.1	RFQ Process	2.1
Key Individuals	4.1	SOQs	1.1
Legacy Generation Assets	1.3.2	Submission Deadline	2.3
LGA Operator	1.3.2	T&D	1.3.2
LGA Project	1.3.2	T&D O&M Agreement	1.3.2
LOLE	3.1.2	T&D Operator	1.3.2
LUMA	1.1	T&D Operator's SOP	3.2.1
MW	1.5	T&D Transformation	1.3.2
NERC GADS	4.1	Title III Court	1.2.2
New Generation Capacity	3.2	Team Member	2.4
OSHA	4.1	SEC	1.2

3. Project Description

3.1 Current Status of Generation in Puerto Rico

3.1.1 Overview

Currently, the metropolitan areas of Puerto Rico have the highest load demand, but the majority of the electric power is generated in the island's south. This imbalance leads to a high level of T&D line losses in the island. Natural disasters have further aggravated this geographic supply-demand mismatch by destroying much of the transmission capability from south to north. Separately, the generation fleet of Puerto Rico is overall aged and inefficient and requires a major modernization and upgrade.

3.1.2 Puerto Rico Generation Fleet

The size, number, availability, and generating characteristics of the installed power plants in Puerto Rico comes from three different sources:

1. Thermal power plants, or power plants that consume fossil fuels;
2. Renewable power plants, such as solar, wind, and hydroelectric; and
3. Behind The Meter (“**BTM**”) generators, such as solar panels on residential homes, or other similar sources.

Puerto Rico's Thermal Power Plants

Puerto Rico's electric system currently has an installed nameplate, front-of-the-meter generating capacity of approximately 5,400 MW; however, due to extended outages of certain power plants and derates, only about 4,400 MW are operational. Approximately 90% of the operating generating capacity comes from dispatchable fossil fuel-fired generators, including power plants that consume natural gas, oil, coal, and diesel fuel. The remaining generating capacity comes from renewable resources, predominantly solar, which adds up to approximately 270 MW^[1] of nameplate capacity. In addition, Puerto Rico has approximately 580 more than 1,200 MW of installed BTM generation, which is primarily solar.

The table that follows summarizes the operating thermal generating resources. Many of the power plants were first constructed over 50 years ago.

Summary of Operating Thermal Generators ^[2]

Generator Name	Start of Operations	Fuel	Nameplate Capacity (MW)	Dependable Capacity (MW)
AES 1 IPP	2002	Coal	227	227
AES 2 IPP	2002	Coal	227	227
Aguirre Combined Cycle 1	1977	Diesel	296	165
Aguirre Combined Cycle 2	1977	Diesel	296	100
Aguirre Steam 1	1971	Bunker	450	300
Aguirre Steam 2	1971	Bunker	450	340
Costa Sur 5	1972	Natural Gas	410	275
Costa Sur 6	1973	Natural Gas	410	360
EcoElectrica IPP	1999	Natural Gas	545	545
Palo Seco 3	1968	Bunker	216	170

Palo Seco 4	1968	Bunker	216	160
San Juan 7	1965	Bunker	100	80
San Juan 9	1968	Bunker	100	90
San Juan Combined Cycle 5	2008	Diesel / Natural Gas	220	210
San Juan Combined Cycle 6	2008	Diesel / Natural Gas	220	210
Cambalache 2	1998	Diesel	82.5	78
Cambalache 3	1998	Diesel	82.5	78
Mayaguez 1	2009	Diesel	55	50
Mayaguez 2	2009	Diesel	55	50
Mayaguez 3	2009	Diesel	50	25
Mayaguez 4	2009	Diesel	50	25
Palo Seco Mobile Pack 1-3	2021	Diesel	27 each (81 total)	81
7 Gas Turbines (Peakers)	1972	Diesel	21 each (147 total)	147
4 TM Gens (Palo Seco)	Installed in 2023; various ages	Diesel / Natural Gas	2x20 + 2x25 (90 total)	90
10 TM Gens (San Juan)	Installed in 2023; various ages	Diesel / Natural Gas	25 each (250 total)	250
Total			5,336	4,333

^[1] Renewable nameplate capacity excludes the Xzerta and Ciro 1 nameplate capacities, as these generators are still in the development process.

^[2] Figures in the table are from LUMA's Summer 2025 Resource Adequacy Study.

Puerto Rico's Renewable Power Plants

The table below summarizes the operating front-of-the-meter renewable power plants installed in Puerto Rico. Solar and wind are the primary sources of renewable energy in Puerto Rico. Puerto Rico also has a small fleet of hydroelectric power plants with a design capacity of approximately 100 MW. Most of these units date back to the 1930s and 1940s, many are not operational. The effective capacity of these units is typically only around 10 MW.

Summary of Operating Renewables Generators^[3]

Generator Name (IPPs)	Commercial Operation Date	Fuel	Nameplate Capacity (MW)
AES Ilumina	2012	Sun	20
Fonroche Humacho	2016	Sun	40
Horizon Energy	2016	Sun	10
Yarotek (Oriana)	2016	Sun	45
San Fermin Solar	2015	Sun	20
Windmar (Cantera Martino)	2011	Sun	2.1
Windmar (Vista Alegre / Coto Laurel)	2016	Sun	10
Pattern (Santa Isabel)	2012	Wind	95
Fajardo Landfill Tech	2016	Methane Gas	2.4
Tao Baja Landfill Tech	2016	Methane Gas	2.4
Punta Lima	2024	Wind	26
Total			272.9

^[3] Figures in the table are from LUMA's October 2024 Resource Adequacy Analysis Report.

Puerto Rico's Behind-the-Meter Generation Resources

As of June 2025, there were over 167,986 BTM generation systems installed across the different regions of Puerto Rico representing over 1,200 MW of installed capacity. These systems are primarily composed of residential rooftop solar and are considered as reductions in system load.

3.2 Project Structure

The Project contemplates PREPA entering into one or several long-term PPP Contract(s) with one or several Private Partner(s) for the development of new generation capacity utilizing any generation technology, except for coal fired or nuclear energy resources, which are not permitted under applicable law, provided that such generation qualifies as firm capacity (e.g., thermal generation, battery storage, and renewables coupled with batteries), that shall form part of the 3,000 MW of new capacity to be commissioned under the PREB Order ("**New Generation Capacity**"). The Private Partner(s) may identify one or more suitable site locations and develop, engineer, design, permit, finance, construct, install and test one or several Generation Facilities, and will then continue with their management, operation and maintenance. The Private Partner(s) will then sell, and PREPA will buy, the net electric output of the Generation Facilities, pursuant to the PPP Contract(s). Throughout the term of the PPP Contract(s), the Private Partner(s) will provide management and operation services and maintenance for the Generation Facilities.

3.2.1 Description

The Private Partner will hold all rights and responsibilities related to the siting, designing, permitting, financing, construction, installation, management, operation and maintenance of each of the selected Generation Facilities, as will be agreed in the PPP Contract.

Under the contemplated structure for the Project, the Private Partner's compensation will consist of a net electrical output (energy) payment and a dependable capacity payment. The pricing for the design, construction, installation and operation of the Generation Facility will be based on achieving certain availability and capacity thresholds for the term of the agreement. If, over a twelve month period, the specified availability and capacity are not met, the dependable capacity payment will be reduced. In addition, the Project will include financial penalties for shortfalls in availability and capacity, as well as financial penalties for violation of environmental regulations, among others. Details relating to pricing, compensation, financial incentives and penalties will be further described in the RFP.

In addition to the supply of power to the T&D Operator on behalf of PREPA, and in accordance with the terms of the PPP Contract, the Private Partner's rights and responsibilities are expected to include, to the extent applicable based on the proposed Generation Facilities, among other things:

- a. identification of a suitable location and performance of any necessary site preparation for the Generation Facilities (including, but not limited to, site clearing, potential demolition, decommissioning (for locations with existing facilities) and other tasks related to readying a site for construction), as well as factoring requirements and interconnections for fuel, water, emissions and T&D injection point;
- b. in coordination with the T&D Operator, fund and conduct a power system load flow analysis and dynamic and stability studies to define suitable power injection locations in the T&D system;
- c. design, construction and installation of the Generation Facilities according to the specifications listed in Section 3.2.2 (*Generation Facilities*);

- d. design, construction and installation of all equipment and facilities necessary to interconnect the Generation Facilities to the T&D system, including, without limitation, all power equipment (such as power transformers, buses and high voltage breakers), switching devices, control and telecommunications equipment, sensing and metering equipment, and relay and protective devices to be installed;
- e. installation of any necessary balance of plant (“**BOP**”) equipment including, to the extent applicable, fuel supply for natural gas, oil or hydrogen;
- f. provision, storage and inventory maintenance of any necessary spare and consumable parts for the Generation Facilities, Interconnection Facilities and BOP equipment;
- g. procurement and management of water or other energy or power supply for the Generation Facilities, if applicable;
- h. to the extent applicable, procurement of fuel (including natural gas, oil, hydrogen or other source of fuel, such as municipal solid waste), and storage capacity, if applicable or, alternatively, coordination with other entities as provider for the procurement of fuel;
- i. synchronizing the Generation Facilities to the electrical system (subject to an interconnection study), and if applicable, provide automatic load following services, if applicable and as required by the load flow and dynamic analysis;
- j. applying for and obtaining and maintaining all the necessary construction and operation permits, or modifying current site permits if collocation with or location within an existing site is proposed, and performing site readiness, clearing and/or demolition as needed, subject to any existing contractual arrangements relating to such demolition or decommissioning;
- k. day-to-day operation and maintenance of the Generation Facilities in accordance with an interconnection agreement and the T&D Operator’s System Operation Principles (as amended, supplemented or otherwise modified from time to time, the “**T&D Operator’s SOP**”), available on the T&D Operator’s website: <https://lumapr.com/so-stay-informed/?lang=en>
- l. performing routine and emergency maintenance, repair, and replacement of equipment, including any BOP equipment;
- m. outage management and restoration;
- n. coordination of emergency planning, restoration and recovery;
- o. interfacing with regulators, including with respect to environmental permitting; and
- p. obtaining the most favorable tax treatment for the Generation Facilities.

The Private Partner will be responsible for financing the Project and will be encouraged to utilize innovative financing solutions that meet the requirements of the RFP.

3.2.2 Generation Facilities

Qualified Respondents will be asked to submit one or several all-inclusive, turnkey proposals to design, construct and operate one or several Generation Facilities, at any suitable location in Puerto Rico, including collocated with and located within existing PREPA generating sites, satisfying the Minimum Project Requirements, as set forth in Section 4.2 (*Minimum Project Requirements*), and as described in the relevant Project Descriptions submitted with the SOQ.

The Generation Facilities must be fully operational no later than thirty (30) months following the issuance of the notice to proceed.

3.2.3 Balance of Plant

The Private Partner will provide any necessary BOP equipment, including, but not limited to all necessary generator step-up transformers and equipment to connect the units to the transmission system.

4. Respondent Qualification Requirements and Evaluation Criteria

4.1 Respondent – Evaluation Criteria

In order to provide an objective and transparent evaluation method, the Partnership Committee will evaluate SOQs by applying the criteria outlined below (“**Evaluation Criteria**”). Application of the Evaluation Criteria will assist the Partnership Committee in identifying the Qualified Respondents.

Evaluation Criteria	
Part 1	Compliance with Requirements of the PPP Act and Act 120 (and the related regulations)

Each SOQ submitted pursuant to this RFQ will be reviewed to determine whether it satisfies the requirements under the PPP Act, the Act 120 Regulation, and Act 120 in the following areas:

- 1.1 Respondents that are corporations, partnerships or any other legal entity, whether based in the U.S., including Puerto Rico, or elsewhere in the world, must be properly registered, or capable of being properly registered, to do business in Puerto Rico at the time of the execution of the PPP Contract, and shall comply with all applicable Puerto Rico and U.S. laws and/or requirements.
- 1.2 Each Respondent and each Team Member shall certify that:
 - (i) neither it nor any of its directors, officers, controlling shareholders or subsidiaries, nor its parent company, nor in the case of a partnership, any of its partners, nor any person or entity that may be considered an alter ego or the passive economic agent of the Respondent or Team Member, as applicable, (each, a “**Covered Party**”), has been convicted, entered a guilty plea, been indicted or had probable cause found for their arrest in any criminal proceeding in Puerto Rico, the rest of the U.S. or any foreign jurisdiction for:
 - (a) any of the crimes referenced in Articles 4.2, 4.3, or 5.7 of Act No. 1-2012, as amended, known as the Organic Act of the Office of Government Ethics of Puerto Rico;
 - (b) any of the crimes typified in Articles 250 through 266 of Act No. 146-2012, as amended, known as the Puerto Rico Penal Code; or
 - (c) any of the crimes listed in Act No. 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 No. 8-2017, as amended, known as the Act for the Administration and Transformation of Human Resources in the Government, or under the U.S. Foreign Corrupt Practices Act; nor is any Covered Party under investigation in any legislative, judicial or administrative proceedings, in Puerto Rico, the rest of the U.S. or any other jurisdiction;
 - (ii) it is in compliance and shall continue to comply at all times with all federal, state, local, and foreign laws applicable to the Respondent or Team Member(s) that prohibit corruption or

regulate crimes against public functions or public funds, including the U.S. Foreign Corrupt Practices Act;

(iii) it completed the SOQ without prior understanding, agreement, connection, discussion or collusion in relation to this RFQ with any other person, firm or corporation submitting or participating in the submission of a separate SOQ or any officer, employee or agent of the Authority, PREPA, the Partnership Committee, AAFAF, PREB, the Government, the FOMB, LUMA, Genera or any public agency of Puerto Rico; and

(iv) except as provided in Section 2.7 (*No Collusion or Lobbying*), it shall not attempt to communicate in relation to this RFQ, directly or indirectly, with any representative of the Authority, PREPA, the Partnership Committee, AAFAF, PREB, the Government, the FOMB or any public agency of Puerto Rico, including any Restricted Parties or any director, officer, employee, agent, advisor, staff member, counsel, consultant or representative of any of the foregoing, as applicable, for any purpose whatsoever, including for purposes of:

(a) commenting on or attempting to influence views on the merits of the Respondent's and Team Members' SOQ, or in relation to their SOQ;

(b) influencing, or attempting to influence, the outcome of the RFQ Process or of the competitive selection process, including the review and evaluation of SOQs or the selection of the Qualified Respondents;

(c) promoting the Respondent and Team Members or their interests in the Project, including in preference to that of other Respondents or Team Members;

(d) commenting on or criticizing aspects of this RFQ, the competitive selection process or the Project, including in a manner which may give the Respondent or its Team Members a competitive or other advantage over other Respondents or their respective Team Members; or

(e) criticizing the SOQs of other Respondents.

Requirements 1.1 and 1.2 shall be satisfied by completing the Form of Respondent Certification included as Appendix A to this RFQ.

1.3 Each Respondent and each Team Member must:

(i) acknowledge that the Respondent and Team Members were able to access the Authority's website <https://www.p3.pr.gov/> and download documents pertaining to this RFQ and the Project;

(ii) provide the contact information for the Respondent and each Team Member;

(iii) acknowledge and accept responsibility for periodically checking the Authority's website for any and all official communications regarding the Project; and

(iv) accept the transmission of additional notifications via electronic communications.

Requirement 1.3 shall be satisfied by completing the Form of Document Acknowledgement & Contact Information included as Appendix B to this RFQ.

Evaluation Criteria

Part 2 Background & Team Information (15 pages maximum)

Respondent and Team Member(s) are encouraged to provide enough supporting information and details to enable the evaluators to perform a thorough evaluation of their strengths, roles and responsibilities.

- 2.1 A description of the Respondent and all Team Members that identifies:
- a. anticipated roles, functions, and overview of business operations;
 - b. jurisdiction, form of entity organization, ownership structure, and capitalization;
 - c. currently and formerly owned or controlled electric utility operating companies;
 - d. anticipated legal relationships (e.g., joint ventures, partnerships) and percentage ownership interest (direct and beneficial);
 - e. up to five (5) individuals who will play an important role in the Project on behalf of Respondent and Team Member(s), and who have at least ten (10) years of successful experience and expertise (“**Key Individuals**”) and their roles (experience of the individuals should include demonstrable experience in all phases of project development including siting, development, permitting, engineering, design, financing, construction, installation, testing, managing, operating and sustainably maintaining generation units of the type proposed);
 - f. instances of working with Spanish-speaking workforces;
 - g. instances, if relevant, in which Respondent and Team Member(s) have previously worked together; and
 - h. evidence and tenor of power plant installation, construction, and operations, as well as management experience in electric power generation.
 - i. various instances of fuel management, operational design, purchasing, transporting, testing and storage experience.

The anticipated roles and legal relationships listed above should include, among other relevant descriptions, whether the Respondent is the entity expected to submit the response to the RFP and execute the PPP Contract as the Private Partner. The description should include the entity expected to guarantee the Private Partner’s performance under the PPP Contract in the case where the Respondent is not the Private Partner.

- 2.2 A list of technical, financial, legal, accounting, or other advisors that Respondent or any Team Member has engaged or intends to engage in connection with the Project.
- 2.3 Resumes (indicating overall experience and any specific experience relevant to the nature and scope of the Project) for the Key Individuals, including Spanish-speaking skills (if any). It is expected that the anticipated management team will be comprised of individuals with at least ten (10) years of relevant electric generation managerial experience for all executive-level positions.

(One page per resume maximum, and resumes will not count towards the overall page count for Part 2)

Evaluation Criteria	
Part 3	Resources and Financing (10 pages maximum)

The evaluation of financial capabilities will examine each SOQ in accordance with the criteria set out below:

- 3.1 **Financial Strength:** Respondent must demonstrate adequate financial wherewithal to fulfill the terms of the PPP Contract. Each Respondent or, if a consortium, at least one (1) Team Member, must provide:
- a. evidence of experience developing structured transactions for power generation projects and financing projects;
 - b. evidence of the financial capability to obtain development and operational security, including the ability to provide bid deposits or security in Stage 2 (*RFP Process*), in the form of an unconditional and irrevocable direct pay letter(s) of credit or any proposed form of guarantee;
 - c. credit ratings (if any); and
 - d. copies of audited financial statements, Form 10-Ks, 20-Fs, or similar types of annual reports for the past three (3) years, together with any other relevant financial information.

(Financials and supporting information not included in page count)

- 3.2 **Ability to Raise Financing:** Respondent must provide specific evidence demonstrating their ability to raise or obtain financing. Specific factors that will be assessed include:
- a. capability of raising significant quantities of debt and equity in the current capital markets;
 - b. the number and size of past relevant transactions; and
 - c. specific experiences on past relevant transactions.

At a minimum, each Respondent or at least one Team Member must provide evidence of having completed three (3) debt or equity financings totaling at least \$200 million.

The amount, delivery date, and conditions for return of the bid deposits or security will be determined by the Authority and specified in the RFP Process.

Evaluation Criteria	
Part 4	Technical & Operational Capabilities (50 pages maximum)

The evaluation of technical capabilities will examine each SOQ in accordance with the criteria set out below:

- 4.1 Respondent must demonstrate its historical and current technical and operational capabilities to fulfill the terms of the PPP Contract. Detailed evidence on the following criteria will be required for Respondent:
- a. evidence of experience carrying out at least two (2) related scope generation facility projects, including the siting, development, permitting, engineering, design, financing,

construction, installation, testing, management, operation and maintenance of generation facilities, completed in the last fifteen (15) years, including projects that achieved commercial operation date within 30 months from notice to proceed, along with appropriate references;

- b. generation facility construction project details, including, to the extent applicable, plant technology type, number of units, fuel types, plant rating (*i.e.*, output and heat rate), and installation cycle time;
- c. names of the locations where the Respondent or subcontractors have performed similar work and the telephone number, email address, and name of the reference that is familiar with the works performed by the Respondent;

Respondent and Team Member(s) should aim to provide sufficient evidence to demonstrate an intimate understanding of the power and electric utility industry, especially as it applies to operating, maintaining and dispatching generation units as part of a large-scale electric utility. Operations, maintenance, improvements, safety, and environmental responsibility should each be a key focus.

- 4.2 Respondent and Team Member(s) must demonstrate compliance with environmental regulations. Detailed evidence on the following criteria will be required for Respondent or at least one (1) Team Member:

- a. certification of no significant or sustained environmental regulation violations or Occupational Safety and Health Administration (“**OSHA**”) fines/violations. This includes official compliance records and/or reports or third-party audits;
- b. Disclose any past or ongoing environmental enforcement actions, violations, or notices of non-compliance, related litigation or claims by third parties, in the past five (5) years; and
- c. proven history of compliance with energy-related policies, practices, and regulations from a state, public utility commissions or other regulatory authorities, including without limitation, experience in obtaining and maintaining required environmental permits for power generation facilities.

- 4.3 Respondent and Team Member(s) will be expected to have current or past experience in power generation operations, management, and maintenance. As such, Respondent or at least one Team Member must demonstrate that its current or previous electric utility experience fulfills the following criteria on a sustained and successful basis:

- a. experience developing, constructing, installing, operating, and maintaining generation facilities of the type proposed, with a capacity of up to 400 MW;
- b. providing power or any comparable services to PREPA or a similar public entity in the past ten (10) years;
- c. experience and capability of successfully operating facilities of the type proposed;
- d. demonstrated ability to safely operate similar generation facilities with annual equivalent availability factors above average as reported in the North American Reliability Corporation Generating Availability Data System (“**NERC GADS**”) database; and
- e. Relevant references related to the above.

- 4.4 Respondent and Team Member(s) must demonstrate (a) their ability to address and resolve safety issues and (b) their knowledge of safety strategies and methodologies. Respondent and Team Member(s) must submit copies of the OSHA 300 forms for the past five (3) years, only

as related to electric utility operations. If not applicable, Respondent and Team Member(s) must present a document explaining the reasons for not submitting the form.

These may be included in an appendix.

- 4.5 Respondent and Team Members must provide a short assessment of the current state of the relevant generation technology (including renewables plus batteries and/or BESS if chosen), as well as, to the extent applicable, natural gas blending with other types of fuels, and percentage concentration of fuel blends (both current and potential), as well as the state of the supply chain.

4.2 Minimum Project Requirements – Evaluation Criteria

Each Respondent shall submit as part of the SOQ one or several Project Description(s) that shall satisfy the Minimum Project Requirements, as listed below. The Authority and PREPA will consider Project Descriptions for the Project that satisfy these Minimum Project Requirements:

- (a) New flexible generation capacity that shall be part of the New Generation Capacity.
- (b) The capacity shall be made available no later than thirty (30) months following the issuance of the notice to proceed.
- (c) Maximum capacity per generation facility capped at 400 MW.
- (d) Combined cycle or simple cycle gas turbine/steam turbine technology, or, renewable generation plus batteries, BESS, waste-to-energy or any other relevant technology.
- (e) In the case of thermal generation, multiple fuel capability, including (i) natural gas; (ii) oil fuel, provided that such fuel source can be shown to be compatible, available, and acceptable under all applicable compliance laws and regulations; or (iii) other fuels.
- (f) An interconnection to the approved transmission system interconnection point or a plan for how such interconnection can be achieved. Preference will be given to collocation with and location within existing PREPA generation sites, as feasible, to leverage existing interconnections and infrastructure. If existing PREPA sites are proposed, Respondents must cooperate with Genera, as LGA Operator, with respect to site access, operations, and any other relevant matters. In such cases, land leases may be considered, and PREPA could have an option to acquire the plant upon expiration of the lease.
- (g) Respondents may also propose the use of alternative sites, subject to dispatchability, technical feasibility and permitting. Evidence of site control and proximity to load centers and fuel supply is encouraged.
- (h) Best available and compliance with requirements of applicable law environmental control and monitoring equipment.
- (i) Best-available efficient modern technology compatible with the highest industry standards to allow for fast start, voltage and frequency control.
- (j) Control logic that meets all local, state, and federal environmental compliance requirements, as applicable.
- (k) Black-start capability, in the case of thermal generation.

- (l) Capacity to operate at an annual equivalent availability factor of at least 95 percent for all generation facilities.
- (m) Ability to communicate remotely with the system operator's Energy Control Center in accordance with the system Operator's requirements.
- (n) A plan to obtain required air emissions and other relevant permits in accordance with applicable law.

In addition, the Generation Facilities must be capable of operating in accordance with the T&D Operator's SOP's and comply with EPA and Puerto Rico Department of Natural and Environmental Resources requirements that include, but are not limited to, the Clean Air Act, Clean Water Act, the regulations promulgated thereunder, New Source Performance Standards, Hazardous Air Pollutant Standards, Spill Prevention Control & Countermeasure requirements, Facility Response Plans, waste disposal regulations, construction and operating permits, and future permits and modifications required by applicable law.

4.3 Evaluation and Shortlisting

The Partnership Committee will evaluate the SOQs, including the Project Description(s), using a structured methodology to identify those that offer the best financial value. The evaluation will be conducted as follows:

- Section 4.1, Part I (*Compliance with Requirements of the PPP Act and Act 120*) will be assessed on a pass/fail basis.
- Section 4.1, Part II (*Background & Team Information*) will contribute up to 10% to the overall evaluation score.
- Section 4.1, Part III (*Resources and Financing*) will contribute up to 20% to the overall evaluation score.
- Section 4.1, Part IV (*Technical & Operational Capabilities*) will contribute up to 45% to the overall evaluation score.
- Sections 4.2 (*Minimum Project Requirements – Evaluation Criteria*) will contribute up to 25% to the overall evaluation score and will be evaluated on an overall basis, considering the level of detail and specifics provided in accordance with the requirements outlined in Sections 4.2.

The Partnership Committee reserves the right, at its sole discretion, to establish a shortlist of the most qualified Respondents based on the evaluation results, or to proceed with all evaluated Respondents as deemed appropriate to ensure the best interest of the Partnership process.

5. SOQ Requirements & Procedure

5.1 SOQ Requirements

Intent to Respond

- Both an electronic copy and a physical copy of the original SOQ must be delivered no later than the Submission Deadline.
- Prospective Respondents that anticipate responding to this RFQ should so indicate as soon as possible by sending to the e-mail address listed below the necessary contact information.
- The SOQ must comply with the outline provided under “*Required Information for SOQ*” below and all other conditions identified in this RFQ.
- Additional information not specifically related to the Project or this RFQ should not be included in the SOQ.
- All questions or requests for information regarding this RFQ should be directed to the Partnership Committee via e-mail, as provided in Section 2.6 (*Clarifications and Communications Protocol*).

Please do not contact, directly or indirectly, any officials or related parties of the Authority, PREPA, the Partnership Committee, AAFAF, PREB, the Government, or the FOMB. Such contact may serve as grounds for disqualification.

Address intent to respond to this RFQ to:

New Flexible Generation Capacity Project Partnership Committee

Request for Qualifications

New Flexible Generation Capacity

E-mail: newgenerationrfq@p3.pr.gov

No Liability for Costs

The Authority, PREPA, other agencies and instrumentalities of the Government and their respective advisors are not responsible for costs or damages incurred by Respondents, Team Members, subcontractors or other interested parties in connection with the solicitation or procurement process, including but not limited to costs associated with preparing responses, qualifications and proposals, and of participating in any conferences, oral presentations or negotiations, whether in connection with the RFQ Process, the RFP Process or otherwise. A Qualified Respondent will not be entitled to indemnity (including, but not limited to, reimbursement of costs and expenses) from the Authority, PREPA, or any other agency or instrumentality of the Government if the Authority or PREPA decide, in their discretion, to terminate the procurement process for this Project.

Modification and Termination Rights

The Authority and PREPA reserve the right to modify or terminate the RFQ Process and the RFP Process for this Project, at any stage, if the Authority or PREPA determines such action to be in the public interest. The receipt of responses or proposals or other documents at any stage of either this RFQ or the RFP Process will in no way obligate the Authority or PREPA to enter into any contract of any kind with any party.

5.2 Required Information for SOQ

Compliance with this RFQ

The SOQ must be prepared in English and follow the format outlined below. Respondents may opt to submit responses in Word, Portable Document Format ("**PDF**"), or PowerPoint templates. The Partnership Committee will review all SOQs and score them based on the evaluation criteria outlined in Section 4 (*Respondent Qualification Requirements and Evaluation Criteria*). Responses must comply with the following format:

- a. Cover Page (to include identification of all management Team Members)
- b. Cover Letter (two (2) pages maximum)
- c. Table of Contents
- d. Executive Summary (two (2) pages maximum)

The specific requirements as set out in Section 4 (*Respondent Qualification Requirements and Evaluation Criteria*):

➤ **Part 1: Compliance with the Requirements of the PPP Act and Act 120 (No page limit)**

- a. An executed Respondent Certification from the Respondent **and each Team Member**. This Certification must strictly follow the form attached to this RFQ as Appendix A.
- b. An executed Document Acknowledgement and Contact Information letter from the Respondent (executed by the contact person ("**Respondent Representative**") for all future communications between the Authority and the Respondent). This letter must strictly follow the form attached to this RFQ as Appendix B.

Proposals that do not meet the first two "pass/fail" criteria will not be further evaluated.

➤ **Part 2: Background & Team Information (15 pages maximum)**

Respondents should address all areas referred to in the Evaluation Criteria set out in Section 4.1 of this RFQ, under the heading "Background & Team Information".

➤ **Part 3: Resources and Financing (10 pages maximum)**

Respondents should address all areas referred to in the Evaluation Criteria set out in Section 4.1 of this RFQ, under the heading "Financial Capabilities".

➤ **Part 4: Technical & Operational Capabilities (50 pages maximum)**

Respondents should address all areas referred to in the Evaluation Criteria set out in Section 4.1 of this RFQ, for "*Technical Capabilities*".

Respondents should submit copies of the documents required by Section 4 (*Respondent Qualification Requirements and Evaluation Criteria*) with respect to safety performance. If not applicable, a Respondent should present a document explaining the reasons for not submitting such documents. Respondents must demonstrate (a) their ability to address and resolve safety issues, and (b) their knowledge of safety strategies and methodologies.

➤ **Minimum Project Requirements and Project Description**

Respondents should submit a non-binding indicative description of the Generation Facilities and other details of the Project proposed to comply with the requirements of Sections 3.2 (*Project Structure*) and 4.2 (*Minimum Project Requirements – Evaluation Criteria*) of this RFQ.

5.3 Reporting of Material Adverse Change

Prior to the issuance of the RFP documents, the Authority and PREPA may, in their discretion, request that a Respondent confirm that there have been no material changes to the information submitted with respect to the Respondent and/or any Team Member in the relevant SOQ. If there have been any material changes to the submitted information, the Respondent must provide details of such changes in accordance with any requirements the Authority or PREPA may impose at that time. The Partnership Committee will evaluate the information submitted by the Respondent in accordance with the evaluation criteria set out in Section 4 (*Respondent Qualification Requirements and Evaluation Criteria*), and may revise the results of the Respondent's evaluation.

5.4 SOQ Submission Instructions

The Respondent must submit one (1) originally executed SOQ, with signatures in blue ink and marked as "Original", and four (4) copies along with one (1) PDF copy in a flash drive. The one (1) electronic copy in PDF must also be sent to the Authority's email at: newgenerationrfq@p3.pr.gov. **Both an electronic copy and physical copy of the original SOQ must be delivered no later than the Submission Deadline.** Respondents should not submit promotional materials as part of their SOQs and are strongly encouraged not to submit information that is not required by this RFQ. Respondents are strongly encouraged to be succinct in their SOQs. Respondents must limit their SOQs, or each component of their SOQs, to the maximum number of pages indicated in Section 5.2 (*Required Information for SOQ*).

The Partnership Committee will not review pages submitted more than the maximum number of pages indicated for such item. Respondents should be aware that failure to follow these Submission Instructions may negatively impact the evaluation of the respective SOQ.

The SOQ must be labeled as follows:

Puerto Rico Public-Private Partnerships Authority

New Flexible Generation Capacity SOQ

Submitted by (*Respondent's name and address*)

The SOQ must be addressed to:

New Flexible Generation Capacity SOQ

Puerto Rico Public-Private Partnerships Authority

Attn: Josué Colón — Executive Director

Puerto Rico Fiscal Agency and Financial Advisory Authority Building
(former GDB Building), 4th Floor Roberto Sánchez Vilella Government Center, De Diego Avenue
San Juan, PR 00940-2001

5.5 Confidentiality of SOQ

All SOQs will become the property of the Authority and may become public in accordance with applicable law, except for documents or information submitted by Respondents that are trade secrets, proprietary information, or privileged or confidential information of the Respondents. Respondents are advised to review the confidentiality and publication provisions contained in Sections 9(i) and 9(j) of the PPP Act and Section 11.2 of the Act 120 Regulation. In order to ensure that documents identified by Respondents as “**confidential**” or “**proprietary**” will not be subject to disclosure under the PPP Act, Respondents must label such documents as “**confidential**” or “**proprietary**”, provide a written explanation of why such labeled documents are “confidential” or “proprietary”, including why the disclosure of the information would be commercially harmful, specifically refer to any legal protection currently enjoyed by such information and why the disclosure of such information would not be necessary for the protection of the public interest, and request that the documents so labeled be treated as confidential by the Partnership Committee according to the process described in the following paragraph.

Notwithstanding the foregoing, all Respondents should submit a redacted copy of their SOQ that excludes all confidential or proprietary information not to be public as outlined in this Section 5.5 (*Confidentiality of SOQ*). In addition, un-redacted copies of the SOQ should identify such information. Any information not identified as confidential or proprietary information in the un-redacted SOQ will not be deemed confidential. If a Respondent neither submits a redacted copy nor labels the information as confidential or proprietary, the Authority will assume that the original copy of the proposal can be made public.

If a Respondent has special concerns about confidential or proprietary information that it desires to make available to the Partnership Committee prior to its SOQ, such Respondent may wish to:

- a. make a written request to the Partnership Committee for a meeting to specify and justify proposed confidential or proprietary documents;
- b. make an oral presentation to the Partnership Committee staff and legal counsel; and
- c. receive written notification from the Partnership Committee accepting or rejecting confidentiality requests.

Failure to take such precautions prior to submitting a SOQ may subject confidential or proprietary information to disclosure under Sections 9(i) and 9(j) of the PPP Act and/or Section 11.2 of the Act 120 Regulation.

The Partnership Committee will evaluate all confidentiality requests according to the criteria indicated in the PPP Act and the Act 120 Regulation. The Partnership Committee will determine whether the requested materials are exempt from disclosure. Upon such determination, the Authority will endeavor to maintain the confidentiality of any information that a Respondent indicates to be proprietary or a trade secret, or that must otherwise be protected from publication according to law, except as required by law or by a court order. If the Partnership Committee elects to disclose the requested materials, it will provide the Respondent notice of its intent to disclose, in which case the Respondent may request the immediate return of such materials prior to disclosure by the Partnership Committee, and they will thereafter form no part of the Respondent’s submission. In no event will the Government, the Authority, the Partnership Committee, or PREPA be liable to a Respondent for the disclosure required by law or a court order of all or a portion of a SOQ filed with the Authority.

Upon the completion of the negotiation of the PPP Contract, the Partnership Committee is required to make public its report regarding the procurement process. Such report will contain information related to the qualification, procurement, selection and negotiation process, and the information contained in the SOQ, except information that qualifies as trade secrets, confidential, proprietary or privileged information of the Respondent or its Team Members clearly identified as such by the Respondent, or information that must otherwise be protected from publication according to law, as may have been determined by the Partnership Committee, unless otherwise required by law or by a court order.

5.6 Use of Confidential Information

Each Respondent must declare, and agree to be under an obligation to declare, that it does not have knowledge of or the ability to avail itself of confidential information of the Government, PREPA or the Authority relevant to the Project, except to the extent it has been expressly authorized by the Government, PREPA or the Authority. ***This requirement shall be satisfied by completing the Form of Respondent Certification included as Appendix A to this RFQ.***

Any such confidential information:

- a. will remain the sole property of the Government, the Authority or PREPA, as applicable, and the Respondent and its Team Members will treat it as confidential;
- b. may not be used by the Respondent or its Team Members for any other purpose other than the preparation of its SOQ, RFP submission, or the performance of any subsequent agreement relating to the Project with the Government, the Authority, or PREPA, as applicable;
- c. may not be disclosed by the Respondent or any Team Member to any person who is not involved in the Respondent's preparation of its SOQ, RFP submission or the performance of any subsequent agreement relating to the Project with the Government, the Authority or PREPA, as applicable, without prior written authorization from the party in respect of whom the confidential information relates;
- d. if requested by the Government, the Authority, or PREPA, will be returned or destroyed, as appropriate, no later than ten (10) calendar days after such request; and
- e. may not be used in any way that is detrimental to the Government, the Authority, or PREPA.

Each Respondent and its Team Members will be responsible for any breach of the provisions of this Section 5.6 (*Use of Confidential Information*) by any person to whom any of them discloses the confidential information. Each Respondent and its Team Members acknowledge and agree that a breach of the provisions of this Section 5.6 would cause the Authority, PREPA, the Government and/or their related entities to suffer loss which could not be adequately compensated by damages, and that the Authority, PREPA, the Government and/or any related entity may, in addition to any other remedy or relief, enforce any of the provisions of this Section 5.6 upon submission of the Respondent's SOQ to a court of competent jurisdiction for injunctive relief without proof of actual damage to the Authority, PREPA, the Government or any related entity.

The provisions in this Section 5.6 will survive any cancellation of this RFQ or the RFP and the conclusion of the RFQ Process and the RFP Process.

5.7 Conflicts of Interest and Ineligible Persons

Each Respondent Representative submitting a SOQ on behalf of such Respondent and the Team Members of such Respondent must declare and continue to be under an obligation to declare all Conflicts of Interest or any situation that may be reasonably perceived as a Conflict of Interest that exists now or may exist in the future. A “**Conflict of Interest**” includes any situation or circumstance where in relation to the Project, the Respondent submitting a SOQ or any Team Member of such Respondent has other commitments, relationships, or financial interests that:

- (a) could or could be seen to exercise an improper influence over the objective, unbiased, and impartial exercise of the Authority’s or PREPA’s independent judgment; or
- (b) could or could be seen to compromise, impair or be incompatible with the effective performance of its obligations under the PPP Contract.

In connection with its SOQ, each Respondent and each Team Member will:

- (a) avoid any Conflict of Interest in relation to the Project;
- (b) disclose to the Authority and to PREPA without delay any actual or potential Conflict of Interest that arises during the RFQ Process or at any point in the procurement process; and
- (c) comply with any requirements prescribed by the Authority and PREPA to resolve any Conflict of Interest.

Each Respondent is responsible for ensuring that all persons engaged to provide any type of assistance in connection with the Project are in compliance with the provisions of the Ethics Guidelines and, to the extent any question exists as to compliance with the Ethics Guidelines, the Respondent should consult with the Authority.

In addition to all contractual or other rights or rights available at law or in equity or legislation, the Authority and PREPA may immediately exclude a Respondent or any of its Team Members from further consideration or remove the Respondent or any Team Member from the RFQ Process if:

- (a) the Respondent knew, or reasonably should have known, and fails to disclose an actual or potential Conflict of Interest;
- (b) the Respondent submitting a SOQ or a Team Member of such Respondent fails to comply with any requirements prescribed by the Authority or PREPA to resolve a Conflict of Interest; or
- (c) the Respondent’s Conflict of Interest issue cannot be resolved.

Pursuant to Section 7.1 of the Act 120 Regulation, any person, by virtue of its participation in the RFQ Process, authorizes the Authority to apply to the relevant competent governmental authority to obtain further information regarding a prospective Respondent and in particular, details of convictions of the offenses listed in Section 9(c)(ii) of the PPP Act if the Partnership Committee considers it necessary for its selection or evaluation process.

5.8 RFQ Miscellaneous Instructions

Addenda to RFQ

The Authority reserves the right to amend this RFQ at any time. All amendments to this RFQ will be described in written addenda. Copies of each addendum will be available at the Authority's website. Respondents are encouraged to review the Authority's website regularly. All addenda will become part of this RFQ. In the event of any conflict in the wording or any issue of interpretation, addenda, when issued, will take priority over the original wording in this RFQ and any wording in prior addenda. Each Respondent will, in its SOQ, acknowledge receipt of each addendum. Each Respondent is solely responsible for ensuring that it and its Team Members have received all communications issued by the Authority and PREPA. A failure to obtain any such communication is at the sole and absolute risk of the Respondent and its Team Members, and the Authority and PREPA accept no responsibility for the failure of any Respondent or Team Member to receive or obtain all RFQ information (including addenda). Each response to this RFQ is deemed to be made on the basis of the complete RFQ, as amended by any addenda, issued prior to the Submission Deadline.

Withdrawal of SOQs

A Respondent may withdraw their SOQ by delivering to the Authority a written request for withdrawal prior to the Submission Deadline at the address included in this RFQ. Withdrawal does not preclude resubmission prior to the Submission Deadline.

5.9 The Authority's Requests for Clarification After SOQ Submissions

As noted in Sections 5.11(k) and 5.11(p) of this RFQ, the Authority reserves the right to request direct confirmation of information furnished by a Respondent, additional information from a Respondent concerning its response, or additional evidence of qualifications to perform the work described in this RFQ. After completing initial evaluations of the submitted SOQs, the Authority may issue RFCs to the Respondents that request such confirmation, additional information, or evidence.

Should the Authority issue RFCs in response to the submitted SOQs, RFCs will be issued to each Respondent. Responses to these Authority-issued RFCs will supplement the submitted SOQs. Respondents should be aware that failure to submit a response to an Authority-issued RFC may negatively impact evaluation of the respective SOQ and may be perceived as evidence of noncompliance with the requirements of this RFQ.

5.10 Disclaimer

The information provided in this RFQ, or any other written or oral information provided by the Authority, PREPA, the Partnership Committee, the Government, or their respective officers, employees, advisors, counsel, or consultants in connection with the Project or the selection process is provided for the convenience of the Respondents only.

Respondents and their Team Members will make their own conclusions as to such information. Oral explanations or instructions from officials, employees, advisors, counsel, or consultants of the Authority, PREPA, the Partnership Committee, or any Puerto Rico public agency will not be considered binding on the Authority, PREPA, the Partnership Committee, or the Government. The Authority, PREPA, the Partnership Committee, the Government, and their respective officers, employees, advisors, counsel, and consultants make no representation or warranty as to any information provided in connection with the RFQ Process or the RFP Process. The accuracy and completeness of such information is not warranted by any of them, and none of them will have any liability in connection with such information or the selection process,

all of which liability is expressly waived by each Respondent and each Team Member of such Respondent. This RFQ is not an offer to enter into any contract of any kind whatsoever.

5.11 Reservation of Rights

In furtherance of the Authority's mission, the Partnership Committee reserves the right to reject any SOQs, to waive technical defects, irregularities, or any informality in SOQs, and to accept or reject any SOQs in its sole and absolute discretion. The Partnership Committee also reserves the right to postpone the date on which SOQs are required to be submitted, or to take any other action it may deem in the best interests of the Authority and PREPA.

In addition, the Authority and PREPA reserve all rights (which rights will be exercised by the Authority and PREPA in their sole and absolute discretion) available to them under applicable laws and regulations, including, without limitation, with or without cause and with or without notice, the right to:

- a. modify the procurement process to address applicable law and/or the best interests of the Authority, PREPA, and the Government;
- b. develop the Project in any manner that they deem necessary and change the limits, scope, and details of the Project;
- c. if the Authority and PREPA are unable to negotiate a PPP Contract to their satisfaction with a Private Partner, terminate the process or pursue other alternatives relating to the Project, or exercise such other rights as they deem appropriate;
- d. cancel the procurement process, as applicable, in whole or in part, at any time prior to the execution by PREPA of the PPP Contract, without incurring any cost, obligation, or liability whatsoever;
- e. issue a new request for qualification after withdrawal of this RFQ;
- f. reject or disqualify all SOQs and responses received at any time for any reason without any obligation, compensation, or reimbursement to any existing or prospective Respondent or Team Member;
- g. modify all dates, deadlines, process, schedule, and other requirements set out, described, or projected in this RFQ;
- h. terminate evaluations of responses received at any time;
- i. exclude any Respondent from submitting any response to this RFQ, or exclude from evaluation such Respondent's response, based on the failure to comply with any requirements;
- j. issue addenda, supplements, and modifications to this RFQ;
- k. require direct confirmation of information furnished by a Respondent, additional information from a Respondent concerning its response, or additional evidence of qualifications to perform the work described in this RFQ;
- l. consider, in the evaluation of any SOQ, any prior experience or performance by a Respondent, Team Member, or Key Individual with related scope generation projects, whether included in the SOQ or otherwise known to the Authority or PREPA;
- m. seek or obtain data from any source that has the potential to improve the understanding and evaluation of the responses to this RFQ;

- n. add or delete Respondent responsibilities from the information contained in this RFQ or any subsequent process instruments;
- o. negotiate with any party without being bound by any provision in its response;
- p. waive any deficiency, defect, irregularity, non-conformity or non-compliance in any response to this RFQ or permit clarifications or supplements to any response to this RFQ, and accept such response even if such deficiency, defect, irregularity, non-conformity or non-compliance would otherwise render the response null and void or inadmissible;
- q. add or eliminate facility expansion to or from the Project;
- r. incorporate this RFQ or any Respondent's response to this RFQ or portion thereto as part of the RFP Process or any formal agreement with a Private Partner; and
- s. exercise any other right reserved or afforded to the Authority and PREPA under the PPP Act, the Act 120 Regulation, this RFQ, or applicable law.

This RFQ does not commit either the Authority or PREPA to enter into a contract or proceed with the Project as described herein. The Authority, PREPA, and the Government assume no obligations, responsibilities or liabilities, fiscal or otherwise, to reimburse all or part of the costs incurred or alleged to have been incurred by parties considering a response to and/or responding to this RFQ, or in considering or making any submission. All of such costs will be borne solely by each Respondent.

5.12 Limitation of Damages

Each Respondent, by submitting a SOQ, agrees that in no event will the Authority, PREPA, the Partnership Committee, the Government or any of their respective directors, officers, employees, advisors, counsel or representatives be liable, under any circumstances, for any claim, demand, liability, damage, loss, suit, action or cause of action, whether arising in contract, tort or otherwise, and all costs and expenses relating thereto (each, a "**Claim**"), or to reimburse or compensate the Respondent, any Team Member or their respective directors, officers, employees, advisors, counsel, accountants and other consultants and representatives, in any manner whatsoever, including, without limitation, any costs of preparation of the SOQ or the response to the RFP, loss of anticipated profits, loss of opportunity or for any other matter. Without in any way limiting the above, each Respondent and Team Member of such Respondent specifically agrees that it will have absolutely no Claim against the Authority, PREPA, the Partnership Committee or the Government or any of their respective directors, officers, employees, advisors, counsel or representatives of any such party for any reason whatsoever:

- a. does not select a list of Qualified Respondents;
- b. suspends, cancels or in any way modifies the Project or the solicitation process (including modification of the scope of the Project or modification of this RFQ or both);
- c. accepts any compliant or non-compliant response or selects a list of one (1) or more Qualified Respondent(s);
- d. under the terms of this RFQ permits or does not permit a Restricted Party to advise, assist or participate as part of a Respondent or its Team Members; or,
- e. breaches or fundamentally breaches a contract or legal duty of the Authority, PREPA, the Partnership Committee or the Government, whether express or implied, and each Respondent and each Team Member waives any and all Claims whatsoever, including Claims for loss of profits or loss of opportunity, if the Respondent is not selected as a Qualified Respondent for any other reason whatsoever.

5.13 Judicial Review

Judicial review of the selection and award process for qualifications must be pursued in accordance with Section 20 (*Judicial Review Procedures*) of the PPP Act. Only those Respondents who comply with the applicable requirements set forth in Section 20 of the PPP Act may request judicial review of a final determination that a Respondent is not qualified. Mechanisms for requesting reconsideration before the Authority or PREPA will not be available.

Section 20 of the PPP Act establishes the period within which to seek judicial review, for the Puerto Rico Court of Appeals to address the writ of review, and to seek a writ of certiorari before the Puerto Rico Supreme Court. Section 20 of the PPP Act also prescribes the notification requirements and the consequences of seeking such judicial remedies, including that if either the Puerto Rico Court of Appeals or the Puerto Rico Supreme Court grants a writ of review or writ of certiorari, as applicable, the procedures for the qualification of Respondents, or for the evaluation or selection of proposals or negotiation of the PPP Contract by the Partnership Committee will not be stayed.

The qualification determinations of the Partnership Committee and the approval of the PPP Contract by the Governor, as provided under Section 9(g)(ii)-(v) of the PPP Act will only be overturned upon a finding of manifest error, fraud or arbitrariness. The non-prevailing party will defray the expenses incurred by the other parties involved in judicial review proceedings under Section 20 of the PPP Act. The Respondent that seeks judicial review may not, under any circumstance, as part of its remedies, claim the right to be redressed for indirect, special or foreseeable damages, including lost profits.

The above is only a succinct summary of Section 20 of the PPP Act and Respondents should review and understand such judicial review provisions.

APPENDIX A: FORM OF RESPONDENT AND TEAM MEMBERS CERTIFICATION

[Letterhead of each Respondent or Team Member, as applicable]

[Date]

Josué Colón — Executive Director
Puerto Rico Public-Private Partnerships Authority
Roberto Sánchez Vilella Government Center
De Diego Avenue, Parada 22
San Juan, PR 00940-2001 USA

Re: New Flexible Generation Capacity – Respondent and Team Members Certification – *[Name of the Respondent]*

Ladies and Gentlemen:

We have carefully reviewed the Request for Qualifications dated **October 17, 2025** (“**RFQ**”) issued by the Puerto Rico Public-Private Partnerships Authority and all other documents accompanying or made a part of this RFQ. Capitalized terms used in this certificate have the meanings given to them in this RFQ.

We acknowledge and agree to comply with all terms and conditions of this RFQ, the attached Statement of Qualifications (“**SOQ**”) and all enclosures thereto. Without limitation, we specifically acknowledge the disclaimer contained in Section 5.10 (*Disclaimer*) and the limitation of damages contained in Section 5.12 (*Limitation of Damages*).

We certify that the information contained in the attached SOQ is true and correct. We further certify that the individual who has signed and delivered this certification is duly authorized to submit the attached SOQ on behalf of the Respondent or Team Member, as applicable, as its acts and deed and that the Respondent or Team Member, as applicable, is ready, willing and able to participate in the RFP Process and perform if awarded the PPP Contract.

We further certify that we are *[describe the type of entity or entities (corporation, partnership, LLC, etc.)]* organized in *[indicate the jurisdiction of organization]* and the entity contemplated by Respondent and Team Members to be the one that shall execute the PPP Contract shall have no impediment to doing, and shall be authorized to do, business in Puerto Rico and to enter into a contractual relationship with government entities in Puerto Rico, as well as to comply with any other applicable Puerto Rico or U.S. laws and/or requirements.

We further certify that our directors, officers, controlling shareholders or subsidiaries, parent company and, in the case of a partnership, our partners, and any person or entity that may be considered an alter ego or the passive economic agent of the Respondent or Team Member, as applicable (each, a “**Covered Party**”), have not been convicted, have not entered a guilty plea and have not been indicted, and probable cause has not been found for their arrest, in any criminal proceeding in Puerto Rico, the rest of the U.S. or any foreign jurisdiction, for (i) any of the crimes referenced in Articles 4.2, 4.3 or 5.7 of Act No. 1-2012, as amended, known as the Organic Act of the Office of Government Ethics of Puerto Rico, (ii) any of the crimes typified in Articles 250 through 266 of Act No. 146-2012, as amended, known as the Puerto Rico Penal Code or (iii) any of the crimes listed in Act No. 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 No. 8-2017, as amended, known as the Act for the

Administration and Transformation of Human Resources in the Government, or under the U.S. Foreign Corrupt Practices Act; no Covered Party is under investigation in any legislative, judicial or administrative proceedings, in Puerto Rico, the rest of the U.S. or any other jurisdiction. The Respondent and Team Members are in compliance with all federal, state, local and foreign laws applicable to the Respondent or Team Member(s) that prohibit corruption or regulate crimes against public functions or public funds.

We further certify to their knowledge, after reasonable investigation we are not a current contractor, subcontractor, advisor or service provider of LUMA or Genera.

We further certify that we shall continue to comply at all times with laws which prohibit corruption or regulate crimes against public functions or funds, as may apply to the Respondent or any Team Member, as applicable, whether federal, state or Government statutes, including the Foreign Corrupt Practices Act.

We further certify that no officer or employee of the Authority, PREPA, the Partnership Committee, AAFAF, PREB, the Government, the FOMB or any public agency of Puerto Rico who participates in the selection process described in, or negotiations in connection with, this RFQ (nor any member of their families) has an economic interest in or is connected with the *[Respondent or Team Member, as applicable]*, and no officer or employees of the Authority, PREPA, the Partnership Committee, AAFAF, PREB, the Government, the FOMB or any public agency of Puerto Rico (nor any member of their families) has directly or indirectly participated with the *[Respondent or Team Member, as applicable]* in the preparation of its SOQ.

We further certify that we are in compliance with the provisions of Act No. 2 of 2018, also known as the Anti-Corruption Act 2018.

We further certify that we have reviewed the provisions of the Authority's Guidelines for the Evaluation of Conflicts of Interest and Unfair Advantages in the Procurement of Public-Private Partnership Contracts, available on the Authority's website: <https://www.p3.pr.gov/p3>, and that we are in compliance therewith.

We further certify that this SOQ is made without prior understanding, agreement, connection, discussion or collusion with any other person, firm or corporation submitting or participating in the submission of a separate SOQ or any officer, employee or agent of the Authority, PREPA, the Partnership Committee, AAFAF, PREB, the Government, the FOMB or any public agency of Puerto Rico; and that the undersigned executed this Respondent and Team Members Certificate with full knowledge and understanding of the matters herein contained and was duly authorized to do so.

We further certify and declare, and agree to be under an obligation to declare, that we do not have knowledge of or the ability to avail ourselves of confidential information of the Government, PREPA or the Authority relevant to the Project, except to the extent we have been expressly authorized by the Government, PREPA, or the Authority.

We further certify that Respondent and Team Members shall not, other than as permitted in this RFQ, attempt to communicate in relation to this RFQ, directly or indirectly, with any representative of the Authority, PREPA, the Partnership Committee, AAFAF, PREB, the Government, the FOMB or any public agency of Puerto Rico, including any Restricted Parties, or any director, officer, employee, agent, advisor, staff member, counsel, consultant or representative of any of the foregoing, as applicable, for any purpose whatsoever, including for purposes of: (a) commenting on or attempting to influence views on the merits of the Respondent's and Team Members' SOQ, or in relation to their SOQ; (b) influencing, or attempting to influence, the outcome of the RFQ Process, or of the competitive selection process, including the review and evaluation of SOQs or the selection of the Qualified Respondents; (c) promoting the Respondent and Team Members or their interests in the Project, including in preference to that of other Respondents or Team Members; (d) commenting on or criticizing aspects of this RFQ, the competitive selection process, or the Project including in a manner which may give the Respondent or its Team Members a competitive or other advantage over other Respondents or their respective Team Members; and (e) criticizing the SOQs of other Respondents.

To the extent the Authority and PREPA determine to submit any of the costs incurred under the PPP Contract for federal reimbursement, the Respondent shall be required to comply with all applicable federal certification and requirements.

Federal regulations restrict PREPA from contracting with parties that are debarred, suspended or otherwise excluded from or ineligible for participation in federal assistance programs and activities, where the contract is funded in whole or in part with federal funds. The Respondent certifies that:

1. Neither it nor any of its principals (defined at 2 C.F.R. § 180.995), or its affiliates (defined at 2 C.F.R. § 180.905), are excluded (defined at 2 C.F.R. § 180.940) or disqualified (defined at 2 C.F.R. § 180.935) from participation in this transaction by any federal department or agency. SAM Exclusions is the list maintained by the General Services Administration that contains the name of parties excluded or disqualified, as well as parties declared ineligible under certain statutory or regulatory authority. The Respondent may verify its status and the status of its principals, affiliates and any actual or anticipated Team Members at www.SAM.gov.
2. The Respondent agrees to comply with the requirements of 2 C.F.R. pt. 180, subpart C and 2 C.F.R. pt. 3000, subpart C while this proposal is valid and throughout the period of any contract that may arise from this proposal. The Respondent further agrees to include a provision requiring such compliance in its lower tier covered transactions.
3. This certification is a material representation of fact relied upon by the Authority and PREPA. If it is later determined that the Respondent did not comply with 2 C.F.R. pt. 180, subpart C and 2 C.F.R. pt. 3000, subpart C, in addition to remedies available to the Authority and PREPA, the federal government may pursue available remedies, including but not limited to suspension and/or debarment.

The Respondent further certifies, to the best of its knowledge and belief, that:

1. No federal appropriated funds have been paid or will be paid, by or on behalf of the Respondent or any Team Member, to any person for influencing or attempting to influence an officer or employee of an agency, a member of the United State Congress, an officer or employee of the United States Congress or an employee of a member of the United States Congress in connection with the awarding of any federal contract, the making of any federal grant, the making of any federal loan, the entering into of any cooperative agreement and the extension, continuation, renewal, amendment or modification of any federal contract, grant, loan or cooperative agreement.
2. If any funds other than federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a member of the United States Congress, an officer or employee of the United States Congress or an employee of a member of the United States Congress in connection with this federal contract, grant, loan or cooperative agreement, the undersigned shall complete and submit Standard Form- LLL, "Disclosure Form to Report Lobbying", in accordance with its instructions.
3. The undersigned shall require that the language of this certification be included in the award documents for all sub-awards at all tiers (including subcontracts, sub-grants and contracts under grants, loans and cooperative agreements) and that all sub-recipients shall certify and disclose accordingly.
4. This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by 31, U.S.C. § 1352 (as amended by the Lobbying Disclosure Act of 1995). Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

The undersigned Respondent and Team Members acknowledge that any violation or misrepresentation with respect to the above will prohibit their participation in any procurement process under the PPP Act and other applicable laws of Puerto Rico and, therefore, will be disqualified from participating hereunder.

The attached SOQ shall be governed by and construed in all respects according to the laws of Puerto Rico and the terms of the RFQ.

Our business address is:

[Insert business address]

Yours faithfully,

[Insert appropriate signature block for signature by a person duly authorized to bind the Respondent or Team Member]

APPENDIX B: FORM OF DOCUMENT ACKNOWLEDGEMENT & CONTACT INFORMATION

[Letterhead of the Respondent]

[Date]

Josué Colón — Executive Director
Puerto Rico Public-Private Partnerships Authority
Puerto Rico Fiscal Agency and Financial Advisory Authority Building, 4th Floor
Roberto Sánchez Vilella Government Center
De Diego Avenue, Parada 22
San Juan, PR 00940-2001 USA

Re: New Flexible Generation Capacity – Acknowledgement & Contact Information – *[Name of the Respondent]*

Ladies and Gentlemen:

I, *[Name of Respondent Representative]* in my capacity as *[Title]* of *[Name of the Respondent]*, acknowledge on behalf of the Respondent and each Team Member that the Respondent (for itself and each anticipated Team Member) was able to access the Puerto Rico Public-Private Partnerships Authority (“**Authority**”) web site and downloaded the following documents regarding the Request for Qualifications (“**RFQ**”) for the New Flexible Generation Capacity (“**Project**”), issued by the Authority on **October 17, 2025**. Our contact information for further notifications is included below. We accept the transmission of such additional notifications via electronic communications, but acknowledge and accept that we shall have the responsibility of periodically checking in the Authority’s website for any and all official communications regarding the RFQ and other stages of the procurement process for the Project.

Document/File Title

Date Received/Downloaded

Respondent Representative Signature

Date

Contact Information: *[Respondent Representative name, title, company, address, electronic mail, telephone number]*

APPENDIX C: FORM OF PROJECT DESCRIPTION

[Letterhead of the Respondent]

[Date]

Josué Colón — Executive Director
Puerto Rico Public-Private Partnerships Authority
Puerto Rico Fiscal Agency and Financial Advisory Authority Building, 4th Floor
Roberto Sánchez Vilella Government Center
De Diego Avenue, Parada 22
San Juan, PR 00940-2001 USA

Re: New Flexible Generation Capacity – Project Description – *[Name of the Respondent]*

Ladies and Gentlemen:

On behalf of *[Name of the Respondent]*, please find enclosed a description of the proposed Project submitted in response to the Request for Qualifications dated **October 17, 2025** (“**RFQ**”). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the RFQ. This Project Description is submitted as part of the Statement of Qualifications (“**SOQ**”) and is intended to demonstrate the Respondent’s capability to carry out the Project in accordance with the Minimum Project Requirements and other evaluation criteria specified in the RFQ.

1. Minimum Project Requirements

[Provide a detailed description of the Project outlining how the Minimum Project requirements are satisfied.]

2. Project Site Overview

[Provide a detailed description of the proposed site location, including current use, ownership, existing infrastructure, environmental considerations, and rationale for site selection.]

3. Financial Plan

[Summarize the financing structure of the Project, sources of capital, anticipated equity and debt contributions. Any information about financing is helpful, for example, indicative financing terms and proposed security structure.]

4. Pricing Risk

[Identify key risks related to pricing (e.g., fuel costs, construction costs, market tariffs, etc.) and describe strategies for mitigation.]

5. Project Risk and Mitigations

[Describe other material risks, including permitting, regulatory, and construction risks, and outline how such risks will be addressed or allocated.]

6. Indicative Equipment and Fuel Procurement Plan

[Provide an outline of the equipment and fuel supply strategy.]

7. Environmental Permitting and Studies

[Summarize the status of any environmental studies, required permits, and a timeline for obtaining them. Include any planned mitigation strategies.]

8. Transmission and Interconnection Plan

[Describe how the Project will interconnect with the transmission system, including location, required infrastructure, and coordination with PREPA or LUMA.]

9. Project Schedule

[Provide an indicative schedule from notice to proceed through commercial operation, including key development milestones.]

10. Project Organization

[Describe the anticipated organizational structure for developing and operating the Project. Include relevant entities, roles, and reporting lines.]

11. Social and Community

[Identify any anticipated community engagement efforts, social impact considerations, and coordination with local stakeholders.]

12. Technology Description

[Describe the proposed technology and generation equipment. Include design configuration, fuel flexibility, expected performance, and environmental controls.]

13. Additional Comments

[Provide any additional comments that may be helpful to understand the Respondent's circumstances and expectations, as well as any information that the Respondent feels will aid them in evaluation process.]

Yours faithfully,

[Insert appropriate signature block for signature by a person duly authorized to bind the Respondent or Team Member]