

**SCHEDULE 17**  
**AUTHORIZATIONS**

A. Designation to be obtained by the Authority:

Although it shall not be considered an “Authorization”, the Authority shall also use its Reasonable Efforts to obtain classification of the Concession as a “strategic project” from the Governor of the Commonwealth of Puerto Rico pursuant to articles 84 and 84A of the Act no. 19 of April 4, 2017 known as Act to Simplify and Transform the Permit Process. The timing to submit the request for strategic project designation will be mutually agreed upon by the Parties. For avoidance of doubt, obtaining the classification as “strategic project” in accordance with the above shall not be an obligation of the Authority to be completed at or prior to the Time of Closing pursuant to Section 2.4(a)(ix) of this Agreement or after Closing, and the failure of the Authority or the Concession Company to obtain such classification shall not constitute a Delay Event or a Compensation Event.

B. Authorizations to be obtained by the Concession Company at or prior to the Time of Closing:

1. Governmental Authority recommendations/comments necessary for the Initial Investment Projects, in the processes referred to as SRI (Infrastructure Recommendations), SRA (Archaeological/ Historical Recommendations, SRM (Environmental Recommendations) and SRS (Health & Safety Recommendations) as applicable or required by OGPe or other Governmental Authority with jurisdiction.
2. The Site Location Consultation (“Consulta de Ubicacion”), or Construction Consultation from the Office of Management of Permits (“OGPe” by its Spanish acronym) and/or Construction Permit, as applicable or required, necessary for the development of the Initial Investment Projects.
3. Compliance with Article 4(B)(3) of the Puerto Rico Public Environmental Policy Act, Act 416-2004, as amended (REA and DEA) necessary to secure the Authorizations for the Initial Investment Projects identified in paragraph 1 of this section B.
4. Any other Authorizations or Governmental Authority requirements necessary for the Concession Company to secure the Authorizations for the Initial Investment Projects described in the preceding paragraphs 1, 2 and 3 of this section B.

C. Authorizations to be submitted or obtained by the Concession Company as Expansion Investment Projects Requirements:

1. Applications for the issuance of the following Authorizations shall have been submitted to the USACE and other applicable Governmental Authority necessary to conduct any works in the maritime-terrestrial zone, submerged waters and/or waters of the United States for the Piers 11-12 Project: A permit under Section 10 of the Rivers and Harbors Act of 1899 and Section 404 of the Clean Water Act, and the USACE or other applicable Governmental Authority shall have accepted such applications.

2. The Authorization(s) from OGPe or the Puerto Rico Planning Board necessary for the Concession Company to avail itself of the zoning districts in the sites of the Piers 11-12 Project and the Phase Two Projects that appear in the Municipality of San Juan's Zoning Map, Leaf 2B, adopted by the Puerto Rico Planning Board on October 9, 2002 and effective March 13, 2003 (originally districts CT-3, now CT, and DA and DE, now D) (the "Underlying Zoning") or other zoning districts that would allow the same uses proposed by the Concession Company under such CT and D zoning districts. The foregoing may entail removing the sites of the Piers 11-12 Project and the Phase Two Projects from the scope of the Consulta de Ubicación of the Bahía Urbana Project by amending such Consulta de Ubicación or other action, mechanism or strategy that would allow the Concession Company to develop the mentioned sites pursuant to the Underlying Zoning or other zoning districts that would allow the same uses proposed by the Concession Company at these sites.
  
3. The Construction Consultation and/or the Construction Permit from OGPe, as applicable or required by OGPe or other Governmental Authority with jurisdiction, necessary to start upland construction for the Piers 11-12 Project.

For the avoidance of doubt, the Parties acknowledge that, in addition to Authorizations in sections B and C of this Schedule 17 and except for the Authorization(s) to be obtained (x) by the Authority as described in Section 2.4(a)(ix) and Section 2.4(a)(xi) of this Agreement and (y) by the Concession Company and the Authority as described in Section 2.4(c)(iii)(A) and (B), the Concession Company is also required to identify, secure and comply with all other Authorizations for the design, engineering, procurement, construction, equipping and operation of the Cruise Pier Improvement Projects (the "Additional Authorizations"). These Additional Authorizations are not required prior to Closing.

