



GOVERNMENT OF PUERTO RICO
PUERTO RICO PUBLIC-PRIVATE PARTNERSHIPS AUTHORITY

ADDENDUM NO. 2 TO REQUEST FOR QUALIFICATIONS

Puerto Rico Toll Roads Monetization Project

Date Initial RFQ Issued: August 1, 2022

Date of Addendum: September 26, 2022

The Request for Qualifications (“RFQ”), including this Addendum, is prepared for informational purposes only. The information provided herein and therein is provided for the convenience of Respondents only, and Respondents shall make their own conclusions as to such information. Non-written communications or instructions from officials, employees or consultants of the Puerto Rico Public-Private Partnerships Authority (“Authority”), Puerto Rico Highways and Transportation Authority (“PRHTA”), the Partnership Committee, the Puerto Rico Fiscal Agency and Financial Advisory (known by the Spanish acronym “AAFAF”) or the Government of Puerto Rico (“Government”) shall not be considered binding on the Authority, PRHTA, the Partnership Committee, AAFAF or the Government. The Authority, PRHTA and the Partnership Committee, and their respective officers, employees and consultants, make no representation as to the information in this Addendum or in the RFQ, and the accuracy and completeness of such information is not warranted by any of them and none of them shall have any liability in connection with such information or the selection process. By participating in this RFQ process and, if applicable, the Request for Proposals (“RFP”) process, Respondents affirmatively and expressly waive any and all current or future liability that might arise from or in relation to the information herein.

Addendum No. 2

This Addendum No. 2 shall be part of the Request for Qualifications for Puerto Rico Toll Roads Monetization Project (the “RFQ”) issued by the Puerto Rico Public-Private Partnerships Authority (the “Authority”) on August 1, 2022, as the same was previously amended pursuant to Addendum No. 1 on September 6, 2022. Capitalized terms not defined herein shall have the meaning set forth in the RFQ.

The purpose of this Addendum No. 2 is to amend the RFQ as indicated herein. Other than as specified herein, there are no other changes to the RFQ and the remainder of the RFQ should be construed in accordance with its terms, subject to publication of any additional addenda.

Section 5.1.3.2 of the RFQ is hereby deleted in its entirety and replaced with the following:

5.1.3.2 Project Finance Qualifications and Capabilities (35% weighting)

Respondent’s project finance experience and capability will be evaluated in accordance with the criteria in this Section 5.1.3.2. Demonstrated experience in financing highway/surface transportation projects with substantial demand risk and capability to finance the Project, as described below:

- Equity Members’ experience developing and executing a financial plan on a timely basis, including readiness, flexibility and availability to secure debt financing and invest equity;
- extent and depth of the Equity Members’ experience in structuring and securing debt financing (tolled and demand-risk projects most preferred);
- extent and depth of Equity Members’ experience in structuring and securing equity commitments, including from internal sources, investment funds or other external sources (tolled and demand risk projects most preferred); and
- ability to overcome challenges that may cause delays in securing financing for a brownfield acquisition project.

The first paragraph of Exhibit C, Volume 3, Section B of the RFQ is hereby deleted in its entirety and replaced with the following:

Provide information regarding any material changes in financial condition for Respondent, each Equity Member and any Guarantor(s), for the past three years and anticipated for the next reporting period. If no material change has occurred and none is pending, Respondent, Equity Member or Guarantor, as applicable, shall provide a letter from its CFO, treasurer or equivalent so certifying.

The third paragraph of Exhibit C, Volume 3, Section B of the RFQ is hereby deleted in its entirety and replaced with the following:

In the sole and absolute discretion of the PPP Committee, any failure to disclose a prior or pending material change may result in disqualification from further participation in the selection process. In instances where a material change has occurred or is anticipated, the affected entity shall provide a

statement describing each material change in detail, the likelihood that the developments will continue during the period of performance of the Project development and the projected full extent of the changes likely to be experienced in the periods ahead. Estimates of the impact on revenues, expenses and the change in equity should be provided separately for each material change as certified by the CFO, treasurer or equivalent. References to the notes in the financial statements are not sufficient to address the requirement to discuss the impact of material changes.

Exhibit C, Volume 3, Section C of the RFQ is hereby deleted in its entirety and replaced with the following:

Provide a letter from the CFO, treasurer or equivalent of the entity or the certified public accountant for each entity for which financial information is submitted, identifying as applicable each off-balance sheet liability exceeding \$10 million and its associated dollar amount and providing explanation for off-balance sheet treatment.