



GOVERNMENT OF PUERTO RICO  
CHIEF OF STAFF OFFICE

January 24, 2023

APPROVAL

**WHEREAS**, pursuant to Section 5(c) of the *Puerto Rico Electric Power System Transformation Act*, Act No. 120-2018, as amended (“Act 120”), on July 2020, the Public-Private Partnerships Authority (the "Authority") designated a Partnership Committee (the "Partnership Committee"), pursuant to the provisions of the *Public-Private Partnership Act*, Act No. 29-2009, as amended ("Act 29"), to evaluate and select qualified respondents, and to establish and negotiate the terms and conditions deemed appropriate for a public-private partnership for the management, operation, maintenance, management of fuel supply, and decommissioning, where applicable, of certain base-load generation plants and gas turbine peaking plants owned by the Puerto Rico Electric Power Authority;

**WHEREAS**, pursuant to Section 9(g)(i) of Act 29, on October 17, 2022, thereafter amended on January 18, 2023, the Partnership Committee prepared a report (the "Partnership Committee Report"), whereby it (i) recommended the selection of the proposal submitted by Genera PR, LLC. (“Genera”) and (ii) approved of the partnership contract, as described in the Partnership Report (the "Partnership Contract");

**WHEREAS**, on December 28, 2022, in accordance with the *Puerto Rico Oversight, Management, and Economic Stability Act*, Public Law 114-187, 48 U.S.C. § 2164(a) and the Financial Oversight and Management Board (“FOMB”) regulations, FOMB approved with observations the Partnership Contract;

**WHEREAS**, pursuant to Section 5(g) of Act 120, the Authority filed copy of the Partnership Contract with the Puerto Rico Energy Bureau (“PREB”) and, on January 15, 2023, the PREB issued an-Energy Compliance Certificate certifying that the Partnership Contract complies with the regulatory framework, the energy public policy, and the code of law in effect.

**WHEREAS**, upon the issuance of the Energy Compliance Certificate by PREB and in accordance with Section 9(g) of Act 29, the Boards of Directors of each of the Authority and PREPA (collectively, the "Boards of Directors") approved the Partnership Contract and Partnership Committee Report;

**WHEREAS**, pursuant to Section 9(g)(iv) of Act 29, upon the approval of the Partnership Contract and the Partnership Committee Report by the Boards of Directors, the Partnership Contract and the Partnership Committee Report were submitted to my office for approval. This, in accordance with Executive Order No. 2022-041 whereby the Governor of Puerto Rico delegated to the

Governor's Chief of Staff ("Chief of Staff") the authority to evaluate and approve public-private partnership contracts and related partnership reports ("Partnership Transaction");

**NOW THEREFORE**, pursuant to the authority granted under Section 9(g)(v) of Act 29, and having reviewed the Partnership Contract and the Partnership Committee Report, I hereby approve the execution, delivery and performance of the Partnership Contract on this **24** day of January, 2023.



Noelia García Bardales  
Governor's Chief of Staff