



GOVERNMENT OF PUERTO RICO
PUERTO RICO PUBLIC-PRIVATE PARTNERSHIPS AUTHORITY

Privileged & Confidential
June 10, 2022

**VIA POWERADVOCATE
AND CERTIFIED MAIL**

Genera PR LLC

Re: Notification of Selection of Preferred Proponent and Next Steps

Dear Genera:

On behalf of the Partnership Committee, the Puerto Rico Public-Private Partnerships Authority (the "Authority") is pleased to inform you that, after careful consideration, evaluation and discussion of all Definitive Proposals in accordance with the requirements set forth in the Request for Proposals for the Puerto Rico Electric Power Authority ("PREPA") thermal generation facilities (the "RFP"), and pursuant to Section 5.1 of the 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, Genera PR LLC ("Genera") has been selected as the preferred Proponent (the "Preferred Proponent"). As the Preferred Proponent, Genera will engage in exclusive discussions and negotiations with the Authority in connection with PREPA's thermal generation facilities procurement process. The continuing discussions and negotiations will include certain provisions within the O&M Agreement, terms and conditions included as part of Genera's Operational and Financial Proposal, and other details and execution mechanics.

The Partnership Committee's selection was based solely on the information included in the Definitive Proposals, as amended and supplemented by Qualified Respondents after December 22, 2021,

Further, the Partnership Committee's selection of Genera as the Preferred Proponent is not an acceptance by the Partnership Committee of any or all of the conditions contained in its Definitive Proposal, as amended and supplemented by Genera after December 22, 2021. Indeed, the Partnership Committee would like to discuss with Genera certain aspects of Genera's



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Definitive Proposal, including, without limitation, Genera's relationship with PIC Group and the manner in which PIC Group will lend its operational expertise to the Project, the mechanics of Genera's proposed fuel optimization incentive, and related aspects of Genera's Operational and Financial Proposal.

The Authority will share a list of certain of the significant provisions in Genera's May 20, 2022 markup of the O&M Agreement that remain subject to discussion and negotiation in advance of meetings to be held the week of June 27, 2022.

Terms beginning with capital letters not specifically defined in this cover letter have the meaning ascribed to them in, as applicable, the O&M Agreement or the RFP.

The Authority thanks Genera for its participation in the process for the transformation of the Puerto Rico's energy system and looks forward to discussing the revised O&M Agreement with you.

If Genera has any questions on the above, please let the Authority know by replying to this message via the PowerAdvocate platform.

Sincerely,

The Partnership Committee

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Brammen McElmurray
 Encanto Power, LLC
 Miramar Plaza, Suite 402
 954 Avenida Juan Ponce de Leon
 San Juan, PR 00907

9590 9402 4448 8248 2865 54



2. Article Number (Transfer from service label)

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Agent
 Addressee

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VICTOR NUNEZ

C. Date of Delivery

6/16/13

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