



GOVERNMENT OF PUERTO RICO
PUERTO RICO FISCAL AGENCY AND FINANCIAL ADVISORY AUTHORITY

FIRST ADDENDUM TO REQUEST FOR PROPOSAL FOR BOND AND DISCLOSURE COUNSEL

For Services as Bond and Disclosure Counsel in Connection with Bonds that may be Issued in Accordance with a Title III Plan of Adjustment for the Puerto Rico Electric Power Authority (“PREPA”)

Issue Date: April 19, 2022

**Documents will only be received electronically.
Hand delivery and postal mailed documents will not be accepted.**

Submission Time:

Responses to be received at the submission email addresses on or prior to: April 29, 2022, 11:59 pm (AST)

No Telephone Queries Will Be Accepted

THE AUTHORITY RESERVES THE RIGHT TO REJECT ANY AND ALL PROPOSALS, TO FURTHER NEGOTIATE ANY PROPOSAL AND TO WAIVE ANY IRREGULARITIES OR NON-COMPLIANCE WITH THE INSTRUCTIONS SET FORTH HEREIN, AT ITS SOLE DISCRETION. ALL PROPOSALS BECOME PROPERTY OF AAFAP UPON SUBMISSION.



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On April 19, 2022, the Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”) issued a Request for Proposals (“RFP”) seeking services as Bond and Disclosure Counsel in Connection with Bonds that may be issued in Accordance with a Title III Plan of Adjustment for the Puerto Rico Electric Power Authority (“PREPA”).

AAFAF has received questions regarding the RFP as of the date of this First Addendum to the RFP and hereby provides the following clarifications:

I) With respect to the Scope of Work

a. Please advise as to whether it should be assumed that the services to be provided include the following:

- i. participating in mediation sessions with the creditors (and related discussions with AAFAF and the Board and their advisors)
- ii. assisting in the negotiation of a bond term sheet and a plan support agreement
- iii. reviewing and commenting on the Plan and Confirmation Order and participating in related discussions
- iv. negotiating agreements with outside parties (i.e. - consulting engineer)
- v. negotiating a closing agreement with the IRS
- vi. from a tax perspective, participating in the structural and operational developments at PREPA, including the ongoing negotiations and analysis of the O&M contract related to electric generation facilities and the separation of PREPA into multiple, newly formed entities

Response: Yes.

b. Should we assume that the Title III Bonds will be issued as revenue bonds?

Response: It should be assumed that the financial structure to be negotiated will not require the enactment of new legislation.

The First Addendum to the RFP only clarifies the scope of the RFP and, accordingly, should not be interpreted as a modification or change to the RFP.