

May 3, 2023

To: Puerto Rico Electric Power Authority (PREPA)

Attention: Nelson Morales
Chief Financial Officer
PO BOX 364267
San Juan, Puerto Rico 00936-4267

Re: Request for Revised FY2024 Budget per P3A Budget Allocation Determination

On May 1, 2023, P3A sent LUMA a letter with its determination on the FY2024 Budget Allocation, as defined under Section 3.1(b) of the Puerto Rico PREPA-GenCo-HydroCo Operating Agreement ("PGHOA")¹. A copy of the letter has been attached for reference.

In order for LUMA to submit a compliant Consolidated Budget to P3A under Section 7.3(a) of the Puerto Rico Transmission & Distribution System Operation & Maintenance Agreement ("T&D OMA")², LUMA requests that PREPA provide LUMA revised budgets (HoldCo and HydroCo) in compliance with P3A's Budget Allocation Determination from May 1, 2023 as outlined in the aforementioned letter.

Please provide the requested information no later than May 12, 2023 so that LUMA can submit to P3A and file with PREB. Should PREPA have any questions, please do not hesitate to reach out.

Sincerely,



Breanna Wise
Manager, Regulatory

C: Josué Colón Ortiz, Executive Director, PREPA; Jose.Colon@prepa.com
Mary Zapata, Deputy Executive Director, PREPA; Mary.Zapata@prepa.com
Richard Cruz, General Counsel, PREPA; Richard.Cruz@prepa.com
Mario Hurtado, Chief Regulatory Officer, LUMA; Mario.Hurtado@lumapr.com
Ashley Engbloom, Vice President, Regulatory, LUMA; Ashley.Engbloom@lumapr.com
Mike Shaw, Vice President, PREPA Restructuring, LUMA; Mike.Shaw@lumapr.com
Corey Schneider, Chief Financial Officer, LUMA; Corey.Schneider@lumapr.com
administrator@p3.pr.gov

¹ The Puerto Rico PREPA-GenCo-HydroCo Operating Agreement ("PGHOA") was approved by the Puerto Rico Energy Bureau ("PREB") on December 29, 2022, and is pending execution by the Puerto Rico Electric Power Authority ("PREPA")

² The Puerto Rico Transmission and Distribution System Operation and Maintenance Agreement ("T&D OMA") executed on June 22, 2020, amongst the Puerto Rico Electric Power Authority ("PREPA"), the Puerto Rico Public-Private Partnerships Authority ("P3A") and LUMA Energy, LLC and LUMA Energy ServCo, LLC (collectively, "LUMA").

