

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

<div>In re:</div> <div>THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO</div> <div>as representative of</div> <div>THE COMMONWEALTH OF PUERTO RICO, et al.,</div> <div>Debtors.¹</div>	<div>3:17-BK-3283 (LTS)</div> <div>PROMESA Title III (Jointly Administered)</div>
<div>In re:</div> <div>THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO</div> <div>as representative of</div> <div>PUERTO RICO ELECTRIC POWER AUTHORITY</div> <div>Debtor.</div>	<div>3:17-BK-4780 (LTS)</div> <div>PROMESA Title III (Jointly Administered)</div>
<div>Public-Private Partnerships Authority and Puerto Rico Electric Power Authority</div> <div>Plaintiffs,</div> <div>v.</div> <div>LUMA Energy, LLC and LUMA Energy Servco, LLC</div> <div>Defendants.</div>	<div>Adv. Proc. No. 25-00061-LTS in 17 BK 4780-LTS</div>

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the: (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (iv) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (v) Puerto Rico Public Buildings Authority ("PBA", and together with the Commonwealth, HTA, ERS, and PREPA, the "Debtors") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations). On October 30, 2024, the Title III case for the Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) was closed.

JOINT STATUS REPORT

To the Honorable United States District Judge Laura Taylor Swain:

In adversary proceeding No. 25-00061-LTS, this Court in its December 16, 2025 *Order Concerning Joint Status Report* [Dkt. No. 5 in Adv. Proc. No. 25-00061] (the “Adv. Proc. 25-61 Order”) directed the parties to meet and confer “concerning the appropriate next litigation steps, including a proposed schedule, in [the adversary proceeding] and to file a joint status report” on or before 4:00 p.m. (Atlantic Standard Time) on December 22, 2025. Similarly, in adversary proceeding No. 25-00062-LTS, this Court in its December 18, 2025 *Order Concerning Joint Status Report* [Dkt. No. 5 in Adv. Proc. No. 25-00062] (the “Adv. Proc. 25-62 Order”, together with the Adv. Proc. 25-61 Order, the “Status Report Orders”) again directed the parties to submit a joint status report on the same topics by December 22, 2025.

In an effort to streamline the Court’s docket, the parties are submitting one consolidated joint status report for both cases (the “Joint Status Report”). This Joint Status Report is submitted by the following:²

- (i) LUMA Energy, LLC, and LUMA Energy Servco, LLC (collectively, “LUMA”);
- (ii) Puerto Rico Electric Power Authority (“PREPA”), by and through the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as PREPA’s sole and exclusive title III representative under section 315(b) of the Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”), 48 U.S.C. §§ 2101-2241;
- (iii) Puerto Rico Public-Private Partnerships Authority (“P3A”) by and through the Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”) as the sole entity

² Nothing stated by the Governor, the Commonwealth, or the P3A in this joint filing shall be construed as consolidating the Adversary Proceedings for any purpose.

- authorized to act on behalf of all of Puerto Rico's governmental entities pursuant to the AAFAF Enabling Act, Act 2-2017;
- (iv) Hon. Jenniffer González, Governor of Puerto Rico (the "Governor"); and
 - (v) The Commonwealth of Puerto Rico (the "Commonwealth" and, together with P3A and the Governor, the "Government Parties").

I. Background

1. On December 11, 2025, P3A and PREPA filed a complaint in the Commonwealth of Puerto Rico Court of First Instance, San Juan Superior Court ("Commonwealth Superior Court") under the caption *Public-Private Partnerships Authority et. al. v. LUMA Energy, LLC*, Civil No. SJ2025CV11093, along with a request for intrajurisdictional certification of appeal to the Supreme Court of Puerto Rico, Case No. CT-2025-0006 (the "P3A/PREPA Action"). On December 15, 2025, LUMA removed the P3A/PREPA Action to the United States District Court for the District of Puerto Rico (the "District Court"). That case is pending as adversary proceeding No. 25-00061-LTS. On December 16, 2025, LUMA notified the P3A, PREPA, and the Oversight Board of the Adv. Proc. 25-61 Order.

2. On December 16, 2025, the Governor and the Commonwealth filed a complaint in the Commonwealth Superior Court under the caption *Hon. Jenniffer González, Governor of Puerto Rico, Commonwealth of Puerto Rico v. LUMA Energy, LLC, LUMA Energy Servco, LLC*, Civil No. SJ2025CV11202, along with a request for intrajurisdictional certification of appeal to the Supreme Court of Puerto Rico, Case No. CT-2025-0007 ("the Government Action," and, collectively with the P3A/PREPA Action, the "Adversary Proceedings"). On December 17, 2025, LUMA removed the Government Action to the District Court. That case is pending as adversary proceeding No. 25-00062-LTS.

3. In the Status Report Orders, this Court ordered the parties to meet and confer “concerning the appropriate next litigation steps, including a proposed schedule.” The Status Report Orders also ordered that the parties’ joint status report “shall include a statement concerning the applicability of section 305 of PROMESA, 48 U.S.C. § 2165, to the [Adversary Proceedings] and whether the Financial Oversight and Management Board for Puerto Rico consents to adjudication of the [Adversary Proceedings] by the Court.”

4. The parties conducted a meet and confer on December 19, 2025.

II. Parties’ Statements on Scheduling

5. The parties disagree as to the appropriate schedule for adjudicating the Adversary Proceedings. Their respective proposals are below.

LUMA’s Statement:

6. LUMA understands that the Government Parties have elected to suspend their request for a preliminary injunction so that remand and abstention issues can be addressed first. LUMA submits that if the Government Parties truly believe a preliminary injunction is needed and appropriate (it is not), then that request should be briefed now, not deferred, so that it can be adjudicated promptly. Accordingly, LUMA proposes the following schedule in both Adversary Proceedings:

- (i) Deadline to File Motions to Remand/Abstention and Motion for Preliminary Injunction: **January 23, 2026.**
- (ii) Deadline for Oppositions to Motions to Remand/Abstention and Motion for Preliminary Injunction: **February 23, 2026.**
- (iii) Deadline for Replies to Oppositions to Motions to Remand/Abstention: **March 9, 2026.**
- (iv) Discovery on Preliminary Injunction:
 - a. Written Discovery issued no later than **January 2, 2026;**
 - b. Responses due **30** days after service;

- c. Documents produced by **February 6, 2026**;
- d. Depositions shall be scheduled the weeks of **February 9, 2026** and **February 16, 2026**.

- (v) Hearing on the Motions to Remand/Abstention and the Motion for Preliminary Injunction at the Court's convenience after discovery is completed.
- (vi) Response to Complaints – **21 days** after Court's ruling on Motions to Remand/Abstention.

7. This schedule would be the most efficient way to proceed with the Adversary Proceedings, because LUMA is proposing to brief and adjudicate in parallel any remand/abstention motions and the motion for preliminary injunction. Although LUMA does not see any emergent need for, or basis for, a preliminary injunction, if the Government Parties continue to seek one, LUMA believes that it should be adjudicated contemporaneously, rather than put on hold while motions for remand/abstention are being decided. The Government Parties' apparent willingness to defer their preliminary injunction request demonstrates the complete lack of need for one.

8. In the alternative, if the Court is inclined to adjudicate remand/abstention issues before addressing the request for a preliminary injunction, LUMA requests that the Court still utilize the schedule proposed above for the motions to remand (filed by 1/23/26), oppositions to motions to remand (filed by 2/23/26), and replies to oppositions to motions to remand (filed by 3/9/26). There is no emergency here; LUMA has been operating and maintaining the T&D System for years under the contract that the Government signed and approved. The Government Parties' attempt to manufacture some sort of emergency to immediately declare the T&D OMA extension null and void rings hollow and appears to be a political stunt,³ given that multiple Government

³ The Government publicly announced an expedited proposed briefing schedule on its motions to remand days before the parties submitted this joint status report. It then had to clarify to the press that the schedule was just the Government's proposal, not an order entered by the Court. See <https://www.sanjuandailystar.com/post/gov-t-proposes-calendar-to-address-luma-s-requests-to-move-lawsuits-to-federal-court>.

Parties approved the T&D OMA extension and the parties have been operating under it *for more than three years*. No harm will come to anyone if remand briefing is done on the prompt but reasonable schedule LUMA has proposed.

9. The Government Parties' proposed briefing schedules are unreasonably and unnecessarily expedited. For example, the Government Parties propose to afford LUMA only ten days to prepare each of its opposition briefs. That timeframe is further compressed because in the Government Action, four of those days comprise weekends, meaning the Government actually proposes to give LUMA only six business days to prepare its opposition brief. In the P3A/PREPA Action, the P3A has proposed to give LUMA only eight business days.

10. The Government Parties' proposed schedules are also unnecessarily inefficient. They would have the Government Action and the P3A/PREPA Action briefed on different but overlapping schedules, with briefs being due only a few days apart. That makes little logical sense, given that the same counsel is representing the Governor, the Commonwealth, and the P3A. These matters involve identical issues and should be consolidated. It would make far more sense to have a single, consolidated briefing schedule for both matters, such that the parties could opt to submit consolidated briefs, rather than wasting their and the Court's time and energy on overlapping, duplicative briefing.

11. At bottom, the T&D OMA is PREPA's most important contract and central to PREPA's Title III restructuring. The issues presented here deserve careful and thoughtful briefing and consideration by the Court on a prompt, but reasonable, timeline. After more than three years of living under the contract extension at issue, there is obviously no exigent circumstance that requires remand and abstention briefing on an expedited basis. LUMA therefore reasonably requests that each party receive 4 weeks for its principal brief(s) and that the Court grant 2 weeks

for the Government's reply(ies). This is a more practical briefing schedule that will not cause unnecessary delay and will allow all parties a reasonable amount of time to fully brief the remand and abstention issues for each adversary proceeding.

12. With the exception of the applicability of Section 305 of PROMESA, this Court did not ask the parties to brief other issues in this joint status report, but the Governor, the Commonwealth, and P3A have chosen to do so anyway. LUMA disputes that remand or abstention is appropriate here. For the reasons the Oversight Board states in this Joint Status Report, this Court is the appropriate forum to adjudicate these matters. Among other things, Section 306(d)(1) of PROMESA does not require remand because the Adversary Proceedings do not involve actions “by a governmental unit to enforce the police or regulatory power of the governmental unit.” Seeking a declaratory judgment to nullify a contract extension P3A requested years ago, and which the plaintiffs freely, voluntarily, and publicly entered into, is not enforcement of any police or regulatory power in any rational sense. If anything, it's the opposite: the Government is seeking to renege on a contract and throw management of Puerto Rico's electric system into immediate chaos. And, contrary to the Government Parties' contention, this Court has not found that all disputes relating to the T&D OMA should be determined in local courts. Rather, this Court appears to have recognized in the Prior Adversary Proceeding that an attempt to terminate the T&D OMA would be a powerful reason *not* to abstain from hearing a dispute. *See LUMA Energy, LLC, et als. v. PREPA et als.*, Adv. Proc. 25-00043 (LTS) in 17-bk-4780 (LTS), Dk. 65, p. 23 (abstaining in part because “[t]ermination of the T&D OMA . . . is not presently before the Court . . . and, while a possibility, is too attenuated to foreclose abstention at this time with respect to a dispute as to the interpretation of the contract”). Termination is now before the Court in these Adversary

Proceedings. LUMA will reserve the myriad other reasons why remand and abstention are not appropriate for its opposition(s) to the Government Parties' motion(s) to remand.

Government Parties' Statement:

1. Government Parties' Statement with Respect to LUMA's Position and Schedule

13. In light of the Court's December 19, 2025 decision⁴ to abstain from adjudicating disputes between LUMA and P3A related to the *Puerto Rico Transmission and Distribution System Operation and Maintenance Agreement* ("T&D OMA"), the Government Parties respectfully submit that LUMA should withdraw the notices of removal to allow the P3A/PREPA Action and Government Actions to proceed in the Commonwealth courts. The December 19 decision demonstrates that Commonwealth courts provide the proper forum for the two actions. To the extent these matters need to be litigated, the Government Parties will move for remand or abstention.

14. P3A and the Governor of Puerto Rico are taking forceful steps to hold LUMA accountable for its myriad and massive performance failures across the board in a variety of civil and regulatory matters. As is evident from the face of the complaints in the P3A/PREPA Action and the Government Action, both suits address whether the extension of the "Interim Period Termination Date" under the supplemental agreement to the T&D OMA (the "Extension") was properly authorized under a comprehensive state law regulatory scheme governing public-private partnerships. They also address the consequences of the Extension being invalid.

15. Seeking to evade state court oversight over fundamentally state law issues, LUMA removed both the P3A/PREPA Action and the Government Action. Footnote 3 in LUMA's section

⁴ *LUMA Energy, LLC v. P.R. Elec. Power Auth.*, Adv. Proc. No. 25-00043-LTS, *Memorandum Order* (D.P.R. Dec. 19, 2025).

of this Joint Status Report is correct: the Governor (and P3A) have publicly urged expedition of this matter. Remand and abstention should be addressed promptly because the underlying disputes implicate matters of exceptional public importance for Puerto Rico. Both proceedings concern the rights and powers of multiple branches of the government of Puerto Rico with respect to extending a contract for the operation of the electric system—an essential public service that directly affects the health, safety, and welfare of the people of Puerto Rico.

16. The relevant issues are fundamentally local law issues, that are properly addressed in Puerto Rico’s courts. In addition to its December 19 decision, this Court concluded in its *Memorandum Order Denying Urgent Motion of LUMA to Enforce the Automatic Stay*, disputes touching on the regulation of electric service and the scope of Puerto Rico government agencies’ authority fall squarely within Puerto Rico’s police and regulatory powers, and questions about the legitimacy and reach of those powers are best addressed by Puerto Rico’s local courts.⁵ As will be shown in the forthcoming motions for remand and abstention, the same reasoning applies here. Indeed, because the issues in the underlying disputes are inherently regulatory, neither action was validly removed under section 306 of PROMESA, which bars removal of civil actions by governmental entities to enforce police or regulatory powers. There are other long-standing, well-established jurisdictional bases that independently support remand and/or abstention based on deference to state law, public policy, and matters pertaining to the powers of state agencies—all of which will be advanced before this Court.

⁵ See *In re Fin. Oversight & Mgmt. Bd. for P.R.*, Case No. 17-BK-3283-LTS, at 9, 14–16 (D.P.R. Oct. 27, 2025) [Dkt. No. 30155] (“[G]overnmental efforts to terminate an agreement with a debtor are not inherently outside of the police and regulatory power To the extent that LUMA wants to argue that the [government agency’s action] is ultra vires or otherwise illegitimate due to the government’s alleged political and governmental goals, those defenses implicate issues of Puerto Rico law concerning Commonwealth governmental entities, and they are most appropriately raised in the Commonwealth’s courts.”).

17. Resolution of this matter as quickly as possible is critical and, as the Puerto Rico Supreme Court (“PRSC”) indicated, the Puerto Rico courts are willing and able to do so. On December 18, 2025, the PRSC stayed the petition for an urgent intrajurisdictional certification, in the Government Action. The ruling suggests the urgency with which the PRSC believes the issue of the validity of the Extension must be resolved: two justices explicitly sought to compel an immediate three-day response from LUMA regarding the Governor and Commonwealth’s urgent petition, while another justice affirmed the PRSC’s intent to reassume jurisdiction should this Court remand the case. The PRSC’s interest in quickly and conclusively resolving the issue of validity of the Extension warrants an expedited briefing schedule here.

18. In the Government Action, the Governor and the Commonwealth propose the following schedule to brief issues of remand and abstention with respect to the removed complaint (including a request that fees be awarded under 28 U.S.C. § 1447). The Government’s motion for remand or abstention would be filed by **January 2, 2026**; objections would be due by **January 12, 2026**; and replies in support would be due by **January 17, 2026**.⁶

19. In the P3A/PREPA Action, P3A proposes the following schedule to brief issues of remand and abstention with respect to the removed complaint (including a request that fees be awarded under 28 U.S.C. § 1447). P3A’s motion for remand or abstention would be filed by **January 6, 2026**; objections would be due by **January 16, 2026**; and replies in support would be due by **January 21, 2026**.⁷ P3A requests the Court hold its motion for a preliminary injunction in abeyance, consistent with the Court’s order in Adv. Proc. No. 25-00043, until the motion for

⁶ To the extent the Court grants LUMA additional time to respond to a motion for remand or abstention than proposed, P3A requests commensurate time for a reply brief.

⁷ To the extent the Court grants LUMA additional time to respond to a motion for remand or abstention than proposed, the Governor and the Commonwealth request commensurate time for a reply brief.

remand or abstention has been fully and finally resolved by this Court.⁸ The preliminary injunction motion at issue is P3A’s motion, and P3A—not LUMA—should control the sequencing in which such equitable relief is pursued.

2. Government Parties’ Statement with Respect to the Oversight Board’s Statement

20. The Governor and Commonwealth reserve all rights with respect to the Oversight Board’s forthcoming motion to intervene in the Government Action matter.

21. The Oversight Board’s position with respect to this Court’s exclusive jurisdiction under PROMESA 306 is inconsistent with PROMESA and settled law which provides that nothing in the statute “preclude[s] abstention with respect to contract disputes.”⁹

22. Moreover, the Government Parties fundamentally disagree with the Oversight Board’s characterization that the Government intends to return transmission and distribution (“T&D”) operations to “legacy” PREPA. The Government Parties’ official position—both as expressly articulated in the P3A/PREPA Action and the Government Action, and as consistently stated by the Governor in public communications—is unequivocal: the nullification of LUMA Energy’s contractual extension is not intended to result in a reversion of T&D operations to PREPA. Rather, as expressly set forth in paragraphs 1.14 and 1.15 of the P3A/PREPA Action complaint, the legal effect of the nullity of the extension, together with the orderly transition

⁸ *LUMA Energy, LLC v. P.R. Elec. Power Auth.*, Adv. Proc. No. 25-00043-LTS, *Order Concerning Joint Status Report Regarding Motion to Seal and Motion for Provisional Relief* (D.P.R. Sept. 3, 2025); see also *Ruhrgas AG v. Marathon Oil Co.*, 526 U.S. 574, 588 (1999) (acknowledging that jurisdictional issues must be decided before turning to the merits).

⁹ Memorandum Order at n. 14, *LUMA Energy, LLC*, Adv. Proc. No. 25-00043-LTS; see also *Asociación de Salud Primaria de P.R., Inc. v. Puerto Rico (In re Fin. Oversight & Mgmt. Bd. for P.R.)*, 330 F. Supp. 3d 667, 674 (D.P.R. 2018) (stating that the “Court’s exclusive jurisdiction over the property of the Commonwealth as a Title III debtor” would not be “preclusive of remand or abstention”); *Fin. Oversight & Mgmt. Bd. for P.R. v. Ad Hoc Grp. of PREPA Bondholders (In re Fin. Oversight & Mgmt. Bd. for P.R.)*, 899 F.3d 13, 22 (1st Cir. 2018) (finding that section 306(b)’s conferral of exclusive jurisdiction does not prevent the Court from lifting the automatic stay to permit a creditor to seek the appointment of a receiver in another court).

contemplated therein, is to preserve the continuity of private operation of the T&D system to enable PREPA to engage a new, qualified, responsible, and efficient private operator. This transition framework's objective is to ensure uninterrupted service, enhanced accountability, and improved operational performance under a renewed public-private partnership structure.

23. At no point have the Government Parties advanced, endorsed, or contemplated a return to PREPA-operated T&D services. To the contrary, the Government Parties have consistently reaffirmed their commitment to the public-private partnership model as a cornerstone of Puerto Rico's energy transformation policy. This commitment includes the Government Parties' continued support for all other existing public-private partnerships, including the partnership established for the operation of PREPA's generation assets through Genera PR. Accordingly, the Government Parties intend to secure a private T&D operator capable of executing, with urgency and technical competence, the long-term transformation of the electric system—strengthening reliability, resiliency, cost discipline, and transparency—while operating under robust legal authority, regulatory oversight, and enforceable accountability mechanisms consistent with Puerto Rico law and public policy.

Oversight Board's Statement:

Oversight Board Intervention in Adv. Proc. No. 25-00062

24. The Oversight Board has advised the parties that it will seek intervention in Adv. Proc. No. 25-00062, and proposes to file its intervention motion, if necessary, simultaneously with the scheduled date for opposition to the remand motion.

Proposed Schedule

25. The Oversight Board does not oppose the schedule proposed by LUMA herein for briefing Plaintiffs' preliminary injunction motion and any motion for remand. The schedule

should expressly provide the Oversight Board shall have the opportunity to participate in briefing with respect to these matters, and that it shall file its opposition to any remand motion (and any motion to intervene in Adversary Proc. No. 25-00062) concurrently with LUMA.

III. Parties' Statements on Applicability of Section 305 of PROMESA

LUMA's Statement:

26. Section 305 only bars the Court from “interfer[ing] with” certain rights of the debtor “*unless the Oversight Board consents.*” 48 U.S.C. § 2165 (emphasis added). Here, *the Oversight Board consents* and is intervening in the Government Action recognizing the importance of these Adversary Proceedings to PREPA’s almost nine-year-old restructuring proceedings. And the Oversight Board is the *only government party* who speaks for the debtor, PREPA, in these Adversary Proceedings. P3A, AAFAF, and the Governor do not speak for PREPA in these Adversary Proceedings. *See* December 19, 2025, Memorandum Opinion (the “Opinion”) in Adversary Proceeding No. 25-00043-LTS (the “Prior Adversary Proceeding”) at *15.

Oversight Board's Statement:

27. The Oversight Board acts as PREPA’s sole representative in the Title III Case under Section 315(b) of the Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”).

28. Pursuant to Section 305 of PROMESA, absent the Oversight Board’s consent, the Title III Court lacks authority to grant the relief requested in both Civil Actions. The Civil Actions seek orders declaring, among other things, the termination of the T&D OMA. The T&D OMA is one of PREPA’s most important contracts and is indisputably property of PREPA. Accordingly, Section 305(2) of PROMESA prohibits the Title III Court from issuing the orders requested in the

Civil Actions, because any such order would “interfere” with “the property . . . of the debtor.” *See* PROMESA § 305.¹⁰

29. Transitioning grid and generation operations from PREPA to private operators has been an essential Oversight Board policy directive and pillar of PREPA’s transformation and debt restructuring since at least 2018 and reflected in every fiscal plan the Oversight Board has certified for PREPA since then. It is also a requirement of Puerto Rico law pursuant to Act 120-2018. Every administration of the Government of Puerto Rico has supported PREPA’s transformation, recognizing the involvement of private-sector expertise is critical. Despite recent public statements by members of Puerto Rico’s Government, the Oversight Board is not aware of the identity of any candidates to replace LUMA or that P3A has initiated any transparent and competitive process to do so. For the avoidance doubt, a return of transmission and distribution operations to “legacy” PREPA as a consequence of termination of the OMA (which these cases seek to accomplish) is an unacceptable outcome, and contrary to law and policy. Only the Title III Court is in a position to coordinate modification or even termination of the T&D OMA and its effect on PREPA’s restructuring to avoid chaos and catastrophe to the people of Puerto Rico.

30. In order to maintain fidelity to the PREPA Fiscal Plans (current and past) and given the importance of the T&D OMA to PREPA’s transformation and specifically to PREPA’s restructuring, the Oversight Board believes the present disputes should be adjudicated before the Title III Court, and on that basis in accordance with Section 305 of PROMESA, the Oversight

¹⁰ Moreover, a declaratory judgment could invoke PROMESA Section 305 for several reasons. First, *Aurelius Capital Master, Ltd. v. Puerto Rico (In re Fin. Oversight & Mgmt. Bd. for P.R.)*, 919 F.3d 638, 648 (1st Cir. 2019), holds declaratory judgments have impacts beyond declaring rights. Second, as signaled in *Aurelius*, declarations of rights are followed up by enforcement actions. At the least, they would interfere with PREPA’s current grant to LUMA of the right to operate transmission and distribution even if the grant is not pursuant to a valid extension. Third, given that the extension was consented to by PREPA and P3, there are rights between PREPA and Luma that exist due to apparent authority. The bottom line is PROMESA section 305 is implicated.

Board consents to the Title III Court adjudicating the claims raised in the Civil Actions and entering orders and judgment in these Adversary Proceedings.

31. Significantly, because the Title III court has exclusive jurisdiction over all PREPA property including the T&D OMA, no court other than the Title III Court can grant the relief requested in the Civil Actions. Additionally, with the Oversight Board's consent herein under Section 305, if any relief is granted in the Civil Actions the Title III Court would be the only court able to coordinate the outcome of either action with PREPA's survival and restructuring in the interest of the people of Puerto Rico.

Dated: December 22, 2025
San Juan, Puerto Rico

Respectfully submitted,

DLA PIPER (PUERTO RICO) LLC

DLA PIPER LLP (US)

/s/ Mariana Muñoz Lara

Mariana Muñoz Lara (local counsel)
USDC-PR No. 231706
500 Calle de la Tanca, Suite 401
San Juan, Puerto Rico 00901-1969
T: (787) 945.9106
F: (787) 945.9102
mariana.muniz@us.dlapiper.com

/s/ Brett Ingerman

Brett Ingerman (admitted pro hac vice)
Dale K. Cathell (admitted pro hac vice)
650 S. Exeter Street, Ste. 1100
Baltimore, MD 21202-4576
T: (410) 580.4177
F: (410) 580.3001
brett.ingerman@us.dlapiper.com
dale.cathell@us.dlapiper.com

*Attorneys for LUMA Energy, LLC, and
LUMA Energy Servco, LLC*

David Horniak (admitted pro hac vice)
500 8th Street, NW
Washington, DC 20004
T: (202) 799-4361
F: (202) 799-4362
david.horniak@us.dlapiper.com

*Attorneys for LUMA Energy, LLC, and
LUMA Energy Servco, LLC*

O'MELVENY & MYERS LLP

/s/ Maria J. DiConza

Maria J. DiConza
(Admitted Pro Hac Vice)
Gabriel L. Olivera
USDC No. 303314
O'MELVENY & MYERS LLP
1301 Avenue of the Americas, Suite 1700
New York, NY 10019
Tel: (212) 326-2000
Fax: (212) 326-2061
Email: mdiconza@omm.com
golivera@omm.com

-and-

Peter Friedman
(Admitted Pro Hac Vice)
1625 Eye Street, NW
Washington, DC 20006
Telephone: (202) 383-5300
Facsimile: (202) 383-5414
Email: pfriedman@omm.com

Attorneys for the Government Parties

PROSKAUER ROSE LLP

/s/ Martin J. Bienenstock

Martin J. Bienenstock (*pro hac vice*)
Ehud Barak (*pro hac vice*)
Margaret A. Dale (*pro hac vice*)
Michael T. Mervis (*pro hac vice*)
Javier F. Sosa (*pro hac vice*)
Eleven Times Square
New York, NY 10036
Tel: (212) 969-3000
Email: mbienenstock@proskauer.com
ebarak@proskauer.com
mdale@proskauer.com
mmervis@proskauer.com
jsosa@proskauer.com

MARINI PIETRANTONI MUÑIZ LLC

/s/ Manuel A. Pietrantonio

Manuel A. Pietrantonio
USDC No. 219805
Ignacio J. Labarca-Morales
USDC No. 303307
MARINI PIETRANTONI MUÑIZ LLC
250 Ponce de León Ave., Suite 900
San Juan, Puerto Rico 00918
Telephone: (787) 705-2171
Facsimile: (787) 936-7494
Email: mpietrantonio@mpmlawpr.com
ilabarca@mpmlawpr.com

Attorneys for the Government Parties

O'NEILL & BORGES LLC

/s/ Hermann D. Bauer

Hermann D. Bauer
USDC No. 215205
Gabriel A. Miranda-Rivera
USDC No. 306704
250 Muñoz Rivera Ave., Suite 800
San Juan, PR 00918-1813
Tel: (787) 764-8181
Fax: (787) 753-8944
Email: hermann.bauer@oneillborges.com
gabriel.miranda@oneillborges.com

*Co-Attorneys for the Financial Oversight and
Management Board for Puerto Rico as*

Laura Stafford (*pro hac vice*)
One International Place
Boston, MA 02110-2600
Tel: (617) 526-9600
Email: lstafford@proskauer.com

*representative of the Puerto Rico Electric
Power Authority*

Paul V. Possinger (*pro hac vice*)
Libbie B. Osaben (*pro hac vice*)
70 West Madison, Suite 3800
Chicago, Illinois 60602
Tel: (312) 962-3550
Email: ppossinger@proskauer.com
losaben@proskauer.com

Michael A. Firestein (*pro hac vice*)
2029 Century Park East, Suite 2400
Los Angeles, CA 90067-3010
Tel: (310) 557-2900
Email: mfirestein@proskauer.com

*Attorneys for the Financial Oversight and
Management Board for Puerto Rico as
representative of the Puerto Rico Electric
Power Authority*