



September 23, 2026

By Electronic Mail

Robert F. Mujica, Jr.
Executive Director
Financial Oversight and Management Board for Puerto Rico

Re: Public Statements Concerning the 3PPO and the Power Expectations Procurement and Conflicts of Interest Regarding Erock and NFE

Dear Mr. Mujica:

I write on behalf of the Third-Party Procurement Office ("3PPO") concerning your public statements today regarding the procurement that resulted in the temporary generation agreement with Power Expectations, LLC, and regarding conflicts of interest involving Erock and New Fortress Energy. Specifically, we summarize the involvement of a law firm that represents the interests of both Erock and New Fortress Energy and the actions you have taken favoring both. The law firm in question has been involved in the representation of Erock and also appears as a registered lobbyist for NFE. This firm provides services to the FOMB. This letter addresses important issues regarding your conflicts of interest involving Erock and New Fortress Energy.

In your public statement, you stated that we repeatedly provided partial responses that omitted relevant information and that, instead of providing clarity, I questioned the Oversight Board's authority. That characterization is false.

The staff of the 3PPO submitted the procurement package for the RFP process and responded to all requests for information we received. Throughout the review, we worked directly and continuously with the Oversight Board's staff. I value their professionalism and the constructive working relationship we have maintained with them. My concerns in this letter are directed to your public characterization of our conduct, not to the staff members who worked with us.

Your statement did not identify a particular unanswered request, missing document, or omitted fact. Our records, which have been forwarded to Congress, do not reflect any communications from your office concerning what you now publicly allege. Certainly, you never contacted or approached me at any meeting regarding any missing

information or to bring to my attention that our staff was not responsive to any request for information.

The Oversight Board's own record calls for that specificity. Its representatives participated with the Puerto Rico Energy Bureau, PREPA, P3A, and the 3PPO in discussions concerning the final terms of the Power Expectations agreement, including its bonding and performance security provisions. The Oversight Board approved the agreement subject to conditions. In its June 2, 2026 letter, it acknowledged multiple requests for information and detailed engagement with PREPA and the 3PPO, confirmed receipt of the revised final execution version, determined that its conditions had been satisfied, and advised that the parties could proceed with execution. If information essential to that determination remained outstanding, I ask you to identify it and explain when that deficiency was communicated to us. In addition, please explain why you presented the Power Expectations contract to the Board for approval and obtained that approval if you were missing information.

It is also necessary to distinguish the record submitted for contract review from information that arose later concerning Enchanted Rock and Erock. If your remarks about partial responses concern that later matter, please say so expressly and identify the particular information at issue.

In that regard, the circumstances surrounding attorney Javier Vázquez Morales's communications to Josué Colón Ortiz on behalf of Erock deserve careful attention.

Attorney Vázquez Morales is a member of a firm that is involved in lobbying activities and is a registered lobbyist for NFE, according to the Department of Justice of Puerto Rico's lobbyist register. The firm provides legal services to the FOMB. Have you taken any precautions to avoid conflicts of interest with respect to this dual role? Does the same firm that represents the FOMB have lobbying clients that it represents in matters that have come, or have the potential to come, to the attention of the FOMB? Was it of any concern to you that you took actions favoring Erock and NFE when the attorney advocating for them is a member of a firm that represents the FOMB?

Taken together, those circumstances raised questions for us about a potential conflict of interest. Following our interviews with all the parties involved in the allegations of fraud regarding the Power Expectations contract, we identified several areas of interest to investigators. I must be candid in indicating that your intervention in favor of a corporation for which a member of a law firm that represents the FOMB advocated was a concern raised during the investigation.

Your description of the 3PPO's jurisdictional correspondence likewise omits what followed it. The 3PPO expressed a legal position concerning the scope of the Oversight Board's authority over a contract under which payment would become due upon the provision of service. The 3PPO did not refuse to cooperate with the Oversight Board. The 3PPO continued to answer requests, participate in meetings, submit contractual revisions, and present the agreement for review. The Oversight Board ultimately

approved the agreement and later determined that the conditions attached to its approval had been satisfied.

If the intention is to justify your 5–10 month delay in the transmittal of an “emergency” power contract on unsubstantiated allegations that the 3PPO delayed providing information, you must come forward with the evidence. You never brought this matter to our attention, which is why I am suspicious of your intentions.

Our difficulties in the working relationship did not begin with the Enchanted Rock controversy. During the New Fortress Energy (“NFE”) procurement, we requested the Oversight Board’s assistance because NFE resisted negotiating material terms. You initially took firm positions with respect to NFE and the proposed agreement. During that period, NFE withdrew a vessel from San Juan without delivering LNG intended for the electric system, placing Puerto Rico’s fuel supply at risk. The Oversight Board itself raised concern about information indicating that NFE may have conditioned fuel delivery on approval of its proposed contract.

You maintained firm positions in those discussions through the period preceding August 5, 2025, when President Trump dismissed five members of the Oversight Board. Following an event that placed your job in jeopardy, the negotiations proceeded on revised terms, and concessions were made to NFE. The Oversight Board then became actively involved in the negotiations and in drafting contractual provisions, something you had previously stated you could not become involved in but did.

Given that history, I believe it is appropriate to ask what changed in the Oversight Board’s assessment of terms it had previously resisted. I also ask why you did not reveal that a law firm retained by the FOMB was, at the same time, a lobbyist for NFE. The sequence does not, by itself, establish the reason for any particular decision. It is nevertheless part of the history of our dealings and should be acknowledged when you publicly question the 3PPO’s conduct and the positions I have taken.

We remain prepared to reconcile our transmittals and RFI responses against any specific omission you identify. I ask that you provide that identification in writing and clarify the public record so that the procurement submissions, subsequent events involving Enchanted Rock, and my legal position on jurisdiction are addressed accurately and as distinct matters.

Sincerely,

A handwritten signature in black ink, appearing to be 'O. Linares', with a stylized, cursive script.

Osvaldo Carlo Linares
President
Third-Party Procurement Office (3PPO)