

VIRGIN ISLANDS WATER AND POWER AUTHORITY
POST OFFICE BOX 1450
ST. THOMAS, U.S. VIRGIN ISLANDS 00804



**CONTRACT BETWEEN
THE VIRGIN ISLANDS WATER AND POWER AUTHORITY AND
SUSTAINABLE CAPITAL ADVISORS, LLC**

CONTRACT NO. SC-15-25

The within Contract is a properly negotiated agreement between all parties involved. Any marks, changes, whiteout, or deletions without the express written permission of all Parties shall make this Contract null and void.

This Agreement (hereinafter “the Contract”) is entered into this 3rd day of March, 2025 by and between the VIRGIN ISLANDS WATER AND POWER AUTHORITY (hereinafter called the “Authority”), an autonomous governmental instrumentality organized under the laws of the United States Virgin Islands, located at 9720 Estate Thomas, Post Office Box 1450, St. Thomas, U.S. Virgin Islands 00804, and SUSTAINABLE CAPITAL ADVISORS, LLC (hereinafter called the “Contractor”), a limited liability corporation, incorporated under the laws of the state of Delaware, located at 200 Massachusetts Ave. Floor 7, Washington, DC 20001. The Authority and Contractor may hereinafter also be referred to individually as the “Party” or collectively as the “Parties”.

WITNESSETH

WHEREAS, the Authority desires to obtain the services of a registered municipal advisor to develop and assist in implementing strategies to meet its current and long-term operations, financial obligations, capital financing needs and render assistance with respect to

debt transactions and to strategize on how best to position itself for clean energy infrastructure opportunities.; and

WHEREAS, Contractor is capable of providing the necessary financial advisory services.

NOW, THEREFORE, in consideration of the above-mentioned premises and intending to be legally bound hereby, the Authority and Contractor agree as follows:

1. SCOPE OF WORK/WORK: The Contractor shall, in accordance with the Scope of Work (the “Work”) annexed hereto and made apart hereof as Exhibit “I” shall provide consulting services to the Authority for the following:

1. Short Term/Liquidity Strategy (0-3mths)

a. Debt structure evaluation: Strategize how to address near term debt, cash flow needs, and future capital requirements.

2. Capital and Refinancing Transaction(s) (7-24mths)

a. New Money projects: Long-Term funding for normal utility infrastructure and administration building

b. Debt refinancing / restructuring: Evaluation and execute refinancing and restructuring opportunities for longer term savings/cash flow relief.

Note refinancing (2021A Bond Anticipation Notes (“BANS”) & 2024A BANS):

Execute refinancing for BANS coming due July 2026.

3. Sustainable Infrastructure Advisory (3-24mths)

a. Renewable (utility scale) project financing; evaluate and execute more favorable PPAs utilizing incentives from the Inflation Reduction Act (“IRA”)

b. Battery Storage

c. Energy efficiency projects

4. On-going support (0-24mths)

Any additional services, not enumerated herein but provided nonetheless in furtherance of the within Scope of Work, shall be negotiated and approved by way of a separate Addendum prior to commencement. All Work shall conform to the Authority's (Amended) Professional General Contract Terms, dated March 14, 2019, attached hereto as Appendix "A".

2. CONSIDERATION: In consideration of the Contractor's performance of the Scope of Work pertaining to Municipal Advisory Services, the Authority shall pay the Contractor an amount not to exceed **Seven Hundred Thousand Dollars (\$700,000.00)** to be remitted in accordance with the terms listed under Section 4.*

Payment of any taxes, duties, customs, excise, or other taxes shall be the sole responsibility of the Contractor. The Authority shall not be responsible in any way for taxes, customs, duties, excise or other fees.

*** No fees shall accrue related to work completed to establish, extend or term out bank facilities as well as Community Disaster Loans.**

3. TERM: This Contract shall commence upon full and final execution by the Parties and shall extend for a two (2) year period, with an option to renew upon the mutual agreement of the Parties", unless terminated in writing by either Party upon thirty (30) days written notice to the other Party.

4. TERMS OF PAYMENTS: All invoices shall be submitted electronically to the Project Manager. Invoicing shall be submitted as guided by payment terms. All invoices will be based upon a sixty (60) day payment term of approval. Payments shall be made after review and

approval by the Authority's Project Manager, in accordance with the payment terms below:

- 1- \$ 100,000.00: Paid upon Contract Execution
- 2- \$ 75,000.00: Will be paid in quarterly installments, billed at the beginning of each quarter.

5. RELIANCE: The Contractor's representations of its ability to perform the Work with skilled and competent personnel are a substantial and material condition of this Contract. The Contractor agrees, or is otherwise aware, that the Authority shall rely on all the representations in its correspondence as incorporated in its submitted document attached hereto as Exhibit "I".

6. OWNERSHIP AND USE OF DOCUMENTS: All documents and data, written or otherwise generated by Contractor under the Contract, including financial models, original drawings, estimates, reports, specifications, calculations, field notes, data, etc., and work product are to become the property of and shall be delivered to the Authority. Contractor shall retain one reproducible copy of these documents generated by the Contractor.

7. INDEMNIFICATION: If the Authority is entitled to defense and indemnification under this Agreement and the Contractor fails, after notice and reasonable opportunity, to assume the defense of such claim, the Authority may at the expense of the Contractor contest, settle or consent to the entry of any judgment with respect to, or pay in full, such claim and Contractor shall upon demand promptly reimburse the Authority for all defense and settlement costs. For clarity, the Authority acknowledges that the Contractor is not responsible for indemnification of any claim by Tantalus.

8. DESIGNATED PERSONNEL: The Authority reserves the right to designate personnel to provide information and to coordinate the Work with the Contractor. The Authority shall designate the following individuals in the following capacity:

Lorraine Kelly
Chief Financial Officer
Virgin Islands Water and Power Authority
Post Office Box 1450
St. Thomas, Virgin Islands 00804
(340) 774-2552 ext. 2059

The Contractor designates the following individual in the following capacity:

Trenton Allen, Managing Director/CEO
Sustainable Capital Advisors, LLC
200 Massachusetts Ave., 7th Floor
Washington DC, 20001
(202) 741-9391

9. PROFESSIONAL STANDARDS: The Contractor shall observe and maintain the professional standards and good practices applicable to its profession and to contractors doing business in the U.S. Virgin Islands.

10. LIABILITY OF OTHERS: Nothing in this Contract shall be construed to impose any liability against the Authority to persons, firms, associations, or corporations engaged by the Contractor as servants, agents, or independent contractors, or in any other capacity whatsoever, or make the Authority liable to any such persons, firms, associations, or corporations for the acts, omissions, liabilities, obligations, and taxes of Contractor of whatsoever nature, including but not limited to employment insurance and social security taxes for Contractor, its servants, agents, employees, or independent contractors.

11. CHANGE ORDERS/ADDITIONAL SERVICES: The Contracting Officer must approve, in writing, all change orders or requests for additional services. In the absence of

such written approval, the Authority shall not be liable for the payment of any services performed outside of the scope of the Contract.

12. COMPLIANCE WITH ETHICAL STANDARDS: The Parties to this agreement shall comply with all applicable laws, rules, regulations and public policies that prohibit unethical conduct regarding the obtaining, retention or conduct of business or an unfair advantage (“Laws”). The Parties shall not directly or indirectly give, offer, promise, authorize, or allow to be given, offered, or promised, anything of value to an official or employee of any government, state-owned enterprise, international organization including subdivisions thereof or entities acting on behalf of a government, state-owned enterprise, international organization or subdivision thereof (any such employee or official referred to collectively as “Official”), while knowing or having reason to know that such thing of value is to be given, offered, or promised to an Official (including political parties or officials thereof or candidates for foreign office) in order to: (i) influence any officials thereof, or (ii) induce such Official to use this influence to affect or influence any act or decision of any government (or any subdivision thereof), or (iii) assist the Parties in obtaining or retaining business, or in directing business to any person or obtain an unfair advantage for the Parties in any respect.

Should any Party violate any of the Laws then: (i) the other Party(s) shall have the right to immediately terminate the Agreement for cause; (ii) the other Party(s) shall have a right of action against the offending Party in breach of such laws; and (iii) the offending Party shall indemnify the other Party(s) for any penalty, loss or expenses incurred by the other Party(s) as a result of the offending Party’s breach of any of its obligations under this Section.

ndemnify the other Party(s) for any penalty, loss or expenses incurred by the other Party(s) as a result of the offending Party’s breach of any of its obligations under this Section.

13. INDEPENDENT CONTRACTORS: It is expressly agreed that the Parties shall be independent contractors and that the relationship between the Parties shall not constitute a partnership, joint venture, or agency. Neither Party shall have the authority to make any statements, representations, or commitments of any kind, or to take any action, which shall be binding on the other Party, without the prior consent of such other Party.

14. FORCE MAJEURE: Notwithstanding anything to the contrary contained herein, neither Party shall be liable for breach of Contract caused by circumstances beyond such Party's reasonable control, including, but not limited to, fire, flood, or other natural disaster, war, riot, strike, act of terrorism, act of civil or military authority, software and/or equipment failure, computer virus, or failure or interruption of electrical, telecommunications or other utility services. If either Party fails to perform its obligations (other than because of any reasons beyond its reasonable control including but not limited to those enumerated above), the period for performance will be extended day-for-day for the duration thereof. In the event that the impacted Party's failure or delay remains uncured for a period of thirty (30) days following written notice of a force majeure event given by it to the other Party, either Party may thereafter terminate this Agreement upon ten (10) days' written notice.

15. COMPLIANCE WITH OTHER LAWS: The Parties hereto represent and warrant that this Agreement and its performance do not violate any applicable law, regulation or binding policy of the United States Virgin Islands. Any Party hereto shall be relieved of its obligations to perform under this Agreement to the extent such performance would violate any law, regulation or binding policy of the United States Virgin Islands.

16. INSURANCE: The Contractor shall, at its expense, before any Work is commenced, cause to be issued and maintained until sixty (60) days after acceptance of the Work, insurance as described in the Authority's Professional General Contract Terms dated March 14, 2019. A copy of the insurance certificate must be presented to the Authority's Contracting officer at contract execution.

17. NON-DISCRIMINATION: No person shall be excluded from participating in, be denied the proceeds of or be subject to discrimination in the performance of the contracted services on account of race, creed, color, sex, religion, disability, or national origin.

18. WAIVERS AND AMENDMENTS: No waiver, modification, or amendment of any term, condition, or provision of this Contract shall be valid or of any force or effect unless made in writing, signed by the Parties or by their duly authorized representatives, and specifying with particularity the nature and extent of such waiver, modification, or amendment. Any such waiver, modification, or amendment in any instance or instances shall in no event be construed to be a general waiver, modification, or amendment of any of the terms, conditions, or provisions of this Contract, but the same shall be strictly limited and restricted to the extent and occasion specified in such signed writing or writings.

19. CONTRACT DOCUMENTS: Contractor shall complete Work to be performed in accordance with the Contract documents. The Contract documents include:

- This Contract
- The Authority's (Amended) Professional General Contract Terms, dated March 14, 2019, attached hereto as Appendix "A".
- Contractor's proposal dated December 12, 2024, attached hereto and incorporated herein as Exhibit "I".

In the event of any conflict, the terms of this Contract and the Authority's Professional General Contract will govern over the provisions of any documents referenced herein. This Contract and contract documents constitute the entire agreement between the Parties, and all prior understandings or communication, written or oral, with respect to the subject matter of this Contract are merged herein.

20. NOTICE: Any notice required to be given by the terms of this Contract shall be deemed to have been given when the same is sent by certified mail, postage prepaid, or personally delivered, addressed to the Parties as follows:

The Authority: Karl Knight
Executive Director
V.I. Water & Power Authority
P.O. Box 1450
St. Thomas, U.S. Virgin Islands 00804
Karl.knight@viwapa.vi

Copy to: Office of the General Counsel
V.I. Water and Power Authority P.O.
Box 1450
St. Thomas, U.S. Virgin Islands 00804
legaldepartment@viwapa.vi

The Consultant: Trenton Allen
Managing Director/CEO **Sustainable Capital Advisors, LLC**
200 Massachusetts Ave., 7th Floor
Washington DC, 20001
(202) 741-9391

21. PROFESSIONAL GENERAL CONTRACT TERMS: This Contract is subject to the Authority's Professional General Contract Terms, dated August 4, 2017, annexed hereto and made a part of this Contract as Appendix "A. Exhibit A to the Professional General

Contract Terms “WAPA Insurance Requirements” are amended by mutual agreement by the Parties as follows:

- Delete requirement for Environmental Impact Insurance
- Delete Requirement for Earthquake and Flood Coverage
- Delete requirement for Builder’s Risk Coverage

22. VENUE: The Parties agree that all causes of action against either Party shall be brought in the court of competent jurisdiction in the United States Virgin Islands. The Parties further agree that process may be served upon them in any manner authorized by the laws of the United States Virgin Islands for such persons and waives and covenants not to assert or plead any objection which they might otherwise have to such jurisdiction and such process.

23. GOVERNING LAW: The laws of the U.S. Virgin Islands shall govern this contract.

24. ORDER OF PRECEDENCE: In the event of any conflict or inconsistency between this Agreement and the attachments comprising the Contract, such conflict will be resolved according to the following order of precedence: (1) This Contract; (2) The Authority’s (Amended) Professional General Contract Terms and (3) Contractor’s Proposal for Service.

25. COUNTERPARTS: This Agreement may be executed in two or more counterparts, each of which together shall be deemed an original and the same instrument, but all of which together shall constitute one and the same instrument. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or “pdf” signature page were an original thereof.

26. SURVIVAL: The following sections of this Contract will survive the termination or expiration of this Contract and will remain in effect until fulfilled:

- Clause 2: Consideration
- Clause 7: Indemnification
- Clause 19: Contract Documents
- Clause 23: Governing Law

27. SEVERABILITY CLAUSE: Should any provision of this Contract be determined to be void, invalid, unenforceable or illegal for whatever reason, such provision(s) shall be null and void; provided, however, that the remaining provisions of this Agreement shall be unaffected thereby and shall continue to be valid and enforceable.

28. CONFIDENTIALITY, DATA PROTECTION & SECURITY: Except as otherwise permitted by written agreement, neither Party may disclose to third parties any information provided by or on behalf of the other Party and designated by that Party in writing as confidential. Either Party may, however, disclose such information to the extent that it:

- A. is or becomes public other than through a breach of a Contract; or
- B. is subsequently received by the recipient from a third party who, to the recipient's knowledge, owes no obligation of confidentiality to the disclosing party with respect to that information; or
- C. was known to the recipient at the time of disclosure or is thereafter created independently; or
- D. is disclosed as necessary to enforce the recipient's rights under this Agreement; or
- E. must be disclosed under applicable law, legal process or professional regulations.

29. ARBITRATION: Any controversy or claim arising out of or relating to this Agreement, or the breach thereof, shall be settled by arbitration before a single arbitrator in St. Thomas conducted pursuant to the Rules of the alternative dispute resolution organization now known as The American Arbitration Association ["AAA"], in effect on the date of said demand. In any arbitration proceeding, the Parties shall each pay its own costs, fees and expenses,

although the arbitrator shall have the authority to allocate them between the Parties as part of his or her award, and to award sanctions.

Solely upon agreement of the Parties in writing, the Parties may dispense with administration by the AAA and agree to self-administer any dispute or, alternatively, agree to have the dispute administered by any other agreed upon organization I tribunal and pursuant to any other agreed upon rules.

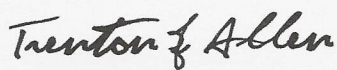
Any such self-administered arbitration shall be conducted before an arbitrator chosen by the Parties and who shall reside in St. Thomas, U.S. Virgin Islands. Any certified mediator in the Virgin Islands shall be deemed to have the minimum qualifications to arbitrate the dispute. The Parties shall each pay one-half of the arbitrator's fee, including any required prepayment deposit. Within 10 days of the written notice and a demand for arbitration, the Parties shall provide to each other the names of 3 persons residing in St. Thomas, U.S. Virgin Islands, who would be acceptable as arbitrators. If the Parties agree on any person, that person shall be chosen as the arbitrator. If the agreed upon person declines to act as the arbitrator for any reason, the Parties shall have 5 days to submit alternate names. If the Parties are unable to agree on an arbitrator within 25 days of the written notice and demand for arbitration, either Party may proceed with AAA-administered arbitration pursuant to clause this Section. If an arbitrator is agreed upon, the final arbitration hearing shall commence within 120 days of the arbitrator being chosen. The arbitrator shall hold an initial hearing, which may be held telephonically, and shall enter a scheduling order. The Parties may, but are not required, to mediate the case prior to the final hearing. The Parties may modify these rules to the extent there is agreement by the Parties to do so. The decision of the arbitrator shall be final and binding. The arbitrator's award may be entered as a judgment in any court of competent jurisdiction.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Contract on the
day, month and year last written below.

SUSTAINABLE CAPITAL ADVISORS, LLC



WITNESS

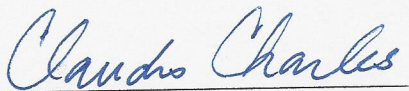


Feb 25, 2025

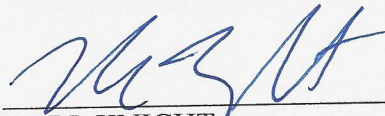
TRENTON ALLEN
Managing Director/CEO

Date

V.I. WATER & POWER AUTHORITY



WITNESS

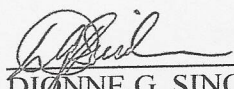


3/3/25

KARL KNIGHT
Executive Director

Date

APPROVED AS TO LEGAL SUFFICIENCY:



DIONNE G. SINCLAIR
General Counsel

2/05/2025

Date

Attachments

**VIRGIN ISLANDS WATER AND POWER AUTHORITY
(AMENDED)PROFESSIONAL**

GENERAL CONTRACT TERMS

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VIRGIN ISLANDS WATER AND POWER AUTHORITY PROFESSIONAL GENERAL CONTRACT TERMS

1. DEFINITIONS

As used herein, the following terms shall have the meanings set forth below:

- a. The term **“Work”** or **“Scope of Work”** shall mean all work described in the Specifications, Request for Proposals, Invitation or Bid or Contract and all requirements of these Professional General Contract Terms (including alterations made before the Contract was signed and changes provided for by Clause 10 hereof).
- b. The term **“Specifications”** shall mean the detailed description of, and requirements for, work to be performed, including all plans and drawings, which are a part of the Specifications.
- c. The term **“Authority”** shall mean the purchaser and owner of the Work, the Virgin Islands Water and Power Authority, or an authorized agent thereof.
- d. The term **“Contractor”** shall mean the successful bidder who had been awarded the Contract for the performance of the Work, and shall include his/her legal personal representatives, successors, and assigns.
- e. The term **“Contract”** shall mean the written agreement between the Authority and the Contractor.
- f. The term **“Site”** shall mean anywhere the work is required to be performed.
- g. The term **“Contracting Officer”** shall mean the Executive Director of the Authority and any other officer or employee who is properly designated and shall include, except as otherwise provided, the authorized representative of the Contracting Officer acting within the limits of his authority. The Contracting Officer shall not mean the Project Coordinator.

2. GENERAL STATEMENT OF RESPONSIBILITY OF THE CONTRACTOR

a. The Contractor shall perform the work in accordance with the terms of the Contract. This work includes all necessary services, the furnishing of all labor, materials, equipment, tools, supervision, transportation and insurance, except as otherwise provided. The obligation of the Contractor shall be deemed to carry with it the obligation to incur all items of necessary expense to perform the Work.

b. The Contractor shall be an independent contractor and shall have complete and undivided responsibility for complying with the Contract, including sole discretion for the means by which the Work is to be performed. Without any qualification of such undivided responsibility, the Contractor shall have the right to enter into such subcontracts, purchase orders, and other

commitments with third parties for the performance of any part of the Work, as may in his opinion be advantageous or necessary for the expeditious or economical prosecution of the Work. The Contractor shall not assign the Contract or any of his/her duties or responsibilities thereunder.

c. Any provisions of the Contract which appear to give the Authority the right to direct the Contractor as to the means by which the Work is to be performed, or to exercise any control over the Work shall mean that the Contractor shall be obliged to follow the desires of the Authority only as to the end results and shall not in any way modify or relieve the Contractor of his/her complete and undivided responsibility for the means by which the Work is to be performed.

d. All services performed or materials provided by Contractor under the Contract shall strictly comply with the terms, conditions, and requirements, and shall be done in a professional and workmanlike manner in accordance with the Contract.

e. Contractor shall be responsible for the professional quality, technical accuracy and timely completion of its services furnished under the Contract. Contractor shall, without additional compensation, and at its own cost and expense, correct or revise any errors, omissions or other deficiencies in the services.

3. COMMENCEMENT, PROSECUTION AND COMPLETION OF WORK

a. The Contractor agrees to commence the Work promptly after receipt of a written Notice to Proceed from the Authority and to complete it no later than the Contract completion date.

b. The Contractor shall furnish and maintain during the performance of the Work, a competent resident supervisory representative who shall have the title of Project Manager: Provided that the Authority shall have the right to require the removal from the Site of any employee of the Contractor or any subcontractor if in the judgment of the Contracting Officer such removal is necessary to protect the interest of the Authority.

c. The Contract completion date shall be the date specified in the Contract, unless the parties have agreed to an acceptable later date, except that the completion date may be extended under Clauses 10 or 13 hereof. The Work shall be deemed to be completed upon acceptance by the Contracting Officer following written notification from the Contractor that the Work has been performed in accordance with the Contract scope.

4. LICENSES AND RESPONSIBILITY FOR WORK, ETC.

Contractor shall comply with all federal and local laws, codes or regulations, which apply to performance of the Work. Contractor shall secure at its own expense, all necessary license and certificates necessary to perform the Scope of Work.

5. ACCESS TO WORK IN PROGRESS

The work shall be performed at the Site or in the Contractor's office or at a location mutually satisfactory to both parties and such location shall not be changed without approval of the Project Coordinator. The Project Coordinator shall have access during the normal working hours where the Work is performed and to all of the data, calculations, models, test results, specimens and documents and any other matter related to the performance of the work scope of the contacts.

6. PROGRESS REPORTS AND WORKING SCHEDULES

The Contractor shall prepare monthly progress reports of the Work or such reports as required by the Project Coordinator. When requested by the Authority, the Contractor shall furnish the underlying documents used in the preparation of any progress report including, if applicable, estimated material and equipment, procurement, manufacturing, shipping, installation and construction schedules: Provided that if, in the judgment of the Contractor, furnishing copies would involve inordinate expense the Authority may be provided access to such document instead.

7. CHANGES

The Contracting Officer may at any time and without notice to the sureties issue a written request for changes in the Work if within its general scope. Within the time specified in the request but not later than thirty (30) days after its receipt, the Contractor shall submit an estimate of the effect of the changes, if any, upon the Contract price, the completion date, or other terms or conditions of the Contract. The changes shall not be put into effect, nor shall any work proceed, until ordered in writing by the Contracting Officer. Contractor's actions in proceeding with the changes to the scope of work without first securing written authorization from the Contracting Officer shall result in the legal presumption that shall be prima facie that the Contractor is not entitled to additional compensation. Compensation for changes to the scope of work, or extensions of the completion date because of changes, or other modifications of the Contract due to change shall be set forth in Contract change orders. Provided however, that disagreement between the parties on adjustments for changes shall not excuse the Contractor from proceeding with the prosecution of the Work as changed.

8. SUSPENSION OR INTERRUPTION OF WORK

a. The Contracting Officer may in writing, order the Contractor to suspend all or any part of the Work for such period of time as he may determine to be appropriate for the convenience of the Authority.

b. If without the fault or negligence of the Contractor the performance of all or any part of the Work is suspended or interrupted hereunder for any unreasonable period of time, the Contract price shall be adjusted for any increase in the cost of performing the Work excluding profit necessarily caused by such unreasonable period of suspension or interruption, and the Contract shall be modified in writing accordingly. Provided that a claim therefor shall be asserted in writing as soon as practicable after the termination of such adjustment or interruption; and

provided further that no adjustment shall be made to the extent that performance by the Contractor would have been prevented by other causes, even if the Work had not been so suspended or interrupted.

c. Paragraph b, above shall not be construed to apply to specific periods of delay or suspension for which advance provision has been made such as anticipated weather conditions.

9. A. TERMINATION FOR DEFAULT

- (i) If the Contractor shall commit a material breach or default of any of its covenants or obligations under the Contract and shall fail to commence to remedy the same within seven (7) work days after receipt of written notice thereof by the Authority, and also to proceed with due diligence to remedy the same and in all events, to remedy the same within ten (10) work days after such written notice, the Authority may terminate by fifteen (15) days written notice the Contractor's right to proceed with the Work or such part thereof as to which there has been a default. In such event, the Authority may take over the Work and prosecute same to completion by contract or otherwise and the Contractor and his sureties may be liable to the Authority for any excess cost occasioned the Authority thereby, and for damages inclusive of any excess cost occasioned by the Authority until such reasonable time as may be required for final completion of the Work. If the Contractor's right to proceed is so terminated, the Contractor shall provide so that the Authority can utilize in the completion of the Work such materials, data, reports, calculations, and information as has been compiled by Contractor in the performance of the Work which the Authority has previously paid for.
- (ii) If the Authority shall commit a material breach or default of any of its covenants or obligations under the Contract and shall fail to commence to remedy the same within seven (7) work days after receipt of written notice thereof by the Contractor, and also to proceed with due diligence to remedy the same and in all events, to remedy the same within ten (10) work days after such written notice, the Contractor may, by fifteen (15) days written notice to the Authority, terminate the Authority's right to proceed with the Work or such part thereof as to which there has been a default. In such event, the Authority may be liable for damages.
- (iii) Upon receipt of a termination notice, Contractor shall (a) promptly discontinue all Work to the extent directed; and (b) secure the Work site to avoid damage or injury to persons or property.

B. TERMINATION FOR CONVENIENCE

- (a) DELETED

(b) DELETED

10. DELAYS AND DAMAGES

The Contractor shall not be liable for any failure or delay in the completion of the Work resulting from any cause beyond his control and without his fault or negligence, including but not restricted to, compliance with any instructions or priority requests of the Federal Government or any agency thereof, or the Government of the Virgin Islands, acts of God, acts of the public enemy, acts or omissions of the Authority or its agents, acts of another contractor in the performance of a contract with the Authority, fires, floods, epidemics, unusually severe weather, strikes, lockouts, embargoes, wars, riots, or delays of subcontractors or suppliers arising from unforeseeable causes beyond the control and without the fault of or negligence of both the Contractor and such subcontractors and suppliers: Provided, that the Contractor shall within 10 days from the beginning of any such delay, unless the Contracting Officer shall grant a further period of time prior to the date of final settlement of the Contract, notify the Contracting Officer in writing of the delay and causes of delay: and provided, further, that the Contractor shall be excused for delays of suppliers only if the Contracting Officer shall determine that the materials or supplies to be furnished are not procurable in the open market. Any excusable failure or delay hereunder shall extend the Contract completion date accordingly, upon agreement by the Authority, but shall not affect any of the other terms or conditions of the Contract.

11. CONTRACT PRICE

The Work shall be performed for the Contract price. This Contract price shall be subject to change only in accordance with Clause 12 hereof and shall be inclusive of all duties, fees, and levies, and all taxes imposed with respect to the performance of the Work.

12. TERMS OF PAYMENT

- (1) Payments will be in accordance with the following:
 - a. The total number of increments of progress payments Work shall not exceed 10. Each increments of Work shall equal the Contract price.
 - b. Progress payments will be made within thirty (30) days after the issuance of a Certificate of Acceptance by the Project Coordinator of an itemized and duly certified invoice issued by the Contractor based upon completion of each increment of Work as listed under paragraphs 2 herein.
 - c. In making such partial payments there shall be retained ten percent (10%) on the invoiced amount until final completion and acceptance of the Work: Provided, however, that the Contracting Officer at any time after fifty percent (50%) of the Work has been completed, may approve the payment of any of the remaining partial payments in full.
 - d. All material and work covered by partial payments made shall thereupon become the sole property of the Authority, but the provisions shall not be construed as relieving the Contractor from the sole responsibility for all materials and work upon which payments have been made or the restoration of any damaged work or as a waiver of the right of the Authority to require the fulfillment of all the terms of the Contract.

(2) Upon completion and acceptance of the Work, the amount due the Contractor under this Contract will be paid upon the presentation of a properly executed and duly certified invoice thereof. The Contractor shall furnish the Authority with a release, if required, of all claims against the Authority arising under and by virtue of the Contract, other than such claims, if any, as may be specifically excepted by the Contractor from the operation of the release in stated amounts to be set forth therein.

The obligation of the Authority to make any of the payments required under the Contract shall, in the discretion of the Contracting Officer, be subject to (i) workmanship, (ii) any claims, which the Authority may have against the Contractor and (iii) satisfaction of payment obligations to subcontractors or third party's making claims against Contractor with regard to the performance of the Scope of Work. Any overpayment to the Contractor shall, unless otherwise adjusted, be repaid to the Authority upon demand.

(3) Upon presentation of a request for payment, Contractor shall provide a statement of payments made or owed to all subcontractor(s), which statement shall be independently verified by the subcontractor(s). The Authority reserves the right to withhold payments to Contractors that fail to satisfy subcontractor claims(s).

13. COMPLIANCE WITH APPLICABLE LAWS AND ACCEPTED PRACTICES

a. The Contractor shall comply strictly with all federal and local laws, codes, and regulations.

b. Should any amendments or additions to territorial laws, codes, or regulations subsequent to the date of advertisement for bids affect any designs or requirements set forth in the Work so as to increase the Contract price or extend the Contract completion date, such amendments or additions shall be deemed to be changes within the meaning of Clause 7 hereof.

14. INSURANCE

The Insurance requirements are as set forth in the attached Exhibit A

15. INDEMNIFICATION FOR INJURY AND DAMAGE CLAIMS

(a) Contractor shall indemnify, defend, and hold the Authority and its servants, employees and agents harmless against any and all claims, damages, injuries, suits, actions, causes of action for damages or alleged damages, orders, judgments, expenses, costs, and attorney's fees, arising after the commencement of the contract, brought for damages or alleged damages arising out of any injury or loss of life, claim or demand of any person or property in any way connected with or arising out of the performance of the work. It is the intention and express agreement of the parties that the Authority shall not be liable for any bodily or personal injuries, loss of life or damage, to Contractor, its servants, employees, agents, invitees, or to Contractor's subcontractors, subcontractor employees, agents, or invitees, or to any other person, or property of Contractor, irrespective of how the same may be caused, whether from action of the elements, or acts of negligence of the Authority, its employees or agents, the Contractor, its servants, employees, agents, or invitees, or the Contractor's subcontractors, subcontractor employee, agents and invitees. It is the intention of the parties that this paragraph shifts the cost of all insurance, whether benefitting Contractor or the Authority, or both, to the Contractor.

(b) If the Authority is sued for acts arising out of those set out in (a) above, the Contractor shall promptly accept the tender of defense made by the Authority, as a condition of this contract.

(c) It is further the intention of the parties, that Contractor, its servants, employees, agents, and its carrier will not look to or require the Authority to contribute to any settlement.

(d) Notwithstanding any other provisions of this Agreement to the contrary, neither the Authority or Contractor shall be liable whether in contract, tort (including negligence), strict liability, products liability, indemnity, contribution, or any other cause of action for punitive, special, indirect, incidental or consequential losses or damages, including loss of profits, use, opportunity, revenues, financing, bonding capacity, or business interruptions; provided that the limitation of liability set forth in this Section shall not apply to Contractor's: (i) indemnity obligations with respect to Third-Party Claims, (ii) willful misconduct, and/or (iii) gross negligence. "Third-Party Claim" means a claim by any person other than (i) a Party or (ii) person

providing or receiving indemnity under this Contract.

16. RIGHT TO AUDIT

Contractor shall establish and maintain a reasonable accounting system that enables the Authority to readily identify Contractor's assets, expenses, costs of goods, and use of funds. The Authority shall have the right to audit, to examine, and to make copies of or extracts from all financial and related records (in whatever form they may be kept, whether written, electronic, or other) relating to or pertaining to this Agreement kept by or under the control of the Contractor, including, but not limited to those kept by the (Contractor), its employees, agents, assigns, successors, and subcontractors. Such records shall include, but not be limited to, accounting records, written policies and procedures; subcontract files (including proposals of successful and unsuccessful bidders, bid recaps, etc.); all paid vouchers including those for out-of-pocket expenses; other reimbursement supported by invoices; ledgers; cancelled checks; deposit slips; bank statements; journals; original estimates; estimating work sheets; contract amendments and change order files; back charge logs and supporting documentation; insurance documents; payroll documents; timesheets; memoranda; and correspondence.

Contractor shall, at all times during the term of this Agreement and for a period of five years after the completion of this Agreement, maintain such records, together with such supporting or underlying documents and materials. The Contractor shall at any time requested by the Authority, whether during or after completion of this Agreement, and at Contractor's own expense make such records available for inspection and audit (including copies and extracts of records as required) by the Authority along with an adequate workspace and access to photocopying machines. Such records shall be made available to the Authority during normal business hours at the Contractor's office or place of business and subject to a three-day written notice/without prior notice. In the event that no such location is available, then the financial records, together with the supporting or underlying documents and records, shall be made available for audit at a time and location that is convenient for the Authority.

Contractor shall ensure the Authority has these rights with Contractor's employees, agents, assigns, successors, and subcontractor, and the obligation of these rights shall be explicitly included in any subcontracts or agreements formed between the Contractor and any subcontractors to the extent that those subcontracts or agreements relate to fulfillment of the Contractor's obligations to Authority.

Costs of any audits conducted under the authority of this right to audit and not addressed elsewhere will be borne by the Authority unless certain exemption criteria are met. If the audit identifies overpricing or overcharges (of any nature) by the Contractor to the Authority in excess of one-half of one percent (.5%) of the total contract billings, the Contractor shall reimburse the Authority for the total costs of the audit. If the audit discovers substantive findings related to fraud, misrepresentation, or non-performance, the Authority may recoup the costs of the audit work from the Contractor. Any adjustments and/or payments that must be made as a result of any such audit or inspection of the Contractor's invoices and/or records shall be made within a

reasonable amount of time (not to exceed 90 days) from presentation of the Authority's findings to Contractor.

17. CONTINGENT FEES

The Contractor warrants that no person or selling agency has been employed or retained to solicit or secure this Contract nor is there any agreement or understanding for a commission, percentage, brokerage, or contingent fees, in connection with obtaining this contract. For breach or violation of this provision the Authority shall have the right to annul this Contract without liability or, in its discretion, to deduct from the Contract price, or otherwise recover, the full amount of such commission, percentage, brokerage, or contingent fee.

18. GRATUITIES

The Authority may, by written notice to the Contractor, terminate this Contract if it is found by the Authority, after notice and hearing, that gratuities (in the form of entertainment, gifts, or otherwise) were offered or given by the Contractor, or any agent or representative thereof, to any officer or employee of the Authority with a view towards securing the Contract or securing favorable treatment with respect to the performance of such Contract. The Authority's findings hereunder shall be conclusive.

In the event this Contract is terminated pursuant to this paragraph, the Authority shall be entitled (i) to pursue the same remedies against the Contractor as it could pursue in the event of a breach of the Contract by the Contractor, and (ii) as a penalty, in addition to any other damages to which the Authority is entitled by law, to exemplary damages in an amount (as determined by the Authority) which shall not be less than three nor more than ten times the costs incurred or paid by the Contractor in providing any such gratuities to any such officer or employee.

The rights and remedies of the Authority under this provision shall not be exclusive and are in addition to any other remedies provided by law or under this Contract.

19. NOTICE

Any notice which shall be required to be given under the Contract shall be in writing in duplicate, mailed in a postage prepaid wrapper, registered and addressed, in the case of the Contractor to his home office, and in the case of the Authority to the Contracting Officer.

20. ENFORCEMENT

The failure of either party to enforce at any time any of the provisions of the Contract or any rights in respect thereto, or to exercise any option herein provided, shall not be construed to constitute a waiver of such provision, right or option or in any way effect the validity of the contract or the obligation and responsibilities of the parties thereto. The exercise by either party of any of its right or options herein shall not preclude or prejudice either party from exercising any other right it may have.

21. GOVERNING LAW

The laws of the Virgin Islands shall govern the interpretation and construction of the Contract to the extent applicable, otherwise the laws of the State of New York shall be the governing. The Authority shall not invoke the defense of sovereign immunity in any litigation arising under the Contract.

22. EFFECTIVE DATE

The Contract shall become effective retroactive to the date of signature by the authorized representative of the Contractor or the Authority, whichever is later, which later date shall be the effective date of the Contract.

23. ENTIRE AGREEMENT: MODIFICATION

The Contract constitutes the entire agreement between the parties. The Contract may not be amended or modified except by an instrument in writing signed by duly authorized representatives of the parties.

24. OTHER REQUIREMENTS

All of the reports, information, data, studies, reports, memoranda documents, etc., prepared or assembled by Contractor pursuant to the Work are confidential and Contractor agrees that they shall not be made available to any individual or organization without the prior written approval of the Authority.

All documents and data, written or otherwise generated by Contractor under the Contract including original drawings, estimates, reports, specifications, calculations, field notes, data, etc., and work product are to become the property of and shall be delivered to the Authority. Contractor to retain once reproducible copy of these documents generated by the Contractor.

Contractor shall remove from the Work any person assigned thereto who is deemed by the Authority to be objectionable and shall indemnify and hold harmless the Authority regarding any claim arising out of such action. Contractor shall not remove or reassign its Project Manager in charge of the Work or its other key personnel designated in the Contract without the prior approval of the Authority unless such person is no longer employed by the Contractor.

25. STANDARD OF CARE

The standard of care applicable to Consultant's services will be the degree of skill and diligence normally practiced by professionals or consultants performing same or similar services.

26. FALSE CLAIMS

Contractor warrants that it shall not, with respect to this Contract, make or present any claim upon or against the Government of the Virgin Islands, the Virgin Islands Water and Power Authority, or any officer, department, board, commission, or other agency thereof, knowing such claim to be false, fictitious or fraudulent. Contractor acknowledges that making such a false, fictitious, or fraudulent claim is an offense under Virgin Island law.

EXHIBIT A

WAPA INSURANCE REQUIREMENTS

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|--|---|------------------------|--|---|---|
| A. Liability and Workers Compensation Insurance Requirements | | | | | |
| <p>During construction, Contractor and/or its general contractor are to carry the liability and workers' compensation insurances set out below. Subcontractors are to carry the same coverages but required limits may be amended at the discretion of the Contractor for subcontractors to reflect the size of their contracts, subject to a minimum limit of \$1,000,000 each for Commercial General Liability, Automobile Liability and Employers Liability. After receipt of evidence of insurance for any subcontractor, WAPA reserves the right to require limits up to those required for the Contractor.</p> <p>Once operations have begun, Contractor and/or its general contractor shall have in place and at all times maintain the below liability and workers' compensation insurances.</p> | | | | | |
| | Coverage Type | Minimum Limit | | Maximum Deductible or Retentions | |
| 1. | Commercial General Liability | \$2,000,000* | Combined single limit per occurrence and in the aggregate where applicable | \$100,000 | Per occurrence |
| 2. | Automobile Liability | \$2,000,000* | Combined single limit per accident | \$100,000 | Per accident |
| 3. | Employers Liability | \$2,000,000* | Each accident for bodily injury by accident Each employee and policy limit for bodily injury by disease | \$100,000 | Each accident or employee (for disease) |
| 4. | Workers Compensation | Statutory requirements | Per occurrence | N.A. | N.A. |
| 5. | Professional Liability | \$2,000,000* | Per occurrence and in the aggregate | \$25,000 | Per occurrence |
| * Combination of primary and excess or umbrella liability policies. Any combination of primary and excess limits is acceptable if the total equals or exceeds the specified amount. | | | | | |
| | Liability Insurance Terms and Conditions | | | | |
| | a. | Occurrence Basis | The primary General Liability policy and any Excess or Umbrella Liability policy that provides additional limits over the primary General Liability policy shall be "occurrence-based" policies. Claims-made policies will not be accepted. | | |
| | b. | Additional Insured | The General Liability policy and any Excess or Umbrella Liability policy shall be endorsed to name WAPA as an additional insured. Any such policy shall contain language that: "Such insurance as afforded by this policy for the benefit of WAPA shall be primary as respects any claims, losses, damages, expenses, or liabilities arising out of this Agreement, and insured hereunder, and any insurance carried by WAPA shall be excess of and noncontributing with insurance afforded by this policy." | | |
| | c. | Completed Operations | The Contractor and any subcontractors' General Liability coverage in place during construction shall include Completed Operations coverage, | | |

EXHIBIT A

WAPA INSURANCE REQUIREMENTS

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| | | | which coverage is to continue for a minimum of two years following completion of construction. |
| | d. | Defense Costs | Defense costs in all primary liability policies shall be “outside the limit”, i.e., the full policy limits are for the payment of damages. |

| | | | |
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| B. | Environmental Impairment Liability Insurance Requirements | | |
| | <p>Contractors are to carry Environmental Impairment Liability (“EIL”) insurance with a minimum limit of \$2,000,000 annual aggregate. EIL coverage is to be maintained during the full term of the contract and for five years following completion of construction. The EIL policy (or policies if the limit is met with a combination of primary and excess policies) are subject to the following terms and conditions:</p> <ol style="list-style-type: none"> 1. There shall be no exclusion for prior acts or conditions of which the insured is unaware. 2. The EIL policy shall be endorsed to name WAPA as an additional insured. Any such policy shall contain language that "Such insurance as afforded by this policy for the benefit of WAPA shall be primary as respects any claims, losses, damages, expenses, or liabilities arising out of this Agreement, and insured hereunder, and any insurance carried by WAPA shall be excess of and noncontributing with insurance afforded by this policy." 3. The EIL policy will cover liability for property damage or bodily injury to third parties, including clean-up or remediation of any damaged property. 4. The insurer may, but is not required to participate in the defense of any claim. 5. Defense costs are to be covered as part of the annual aggregate limit. | | |
| C. | Property Insurance Requirements | | |
| | <p>Property policy(ies) shall cover all risks of direct physical loss to the property, including coverage for collapse and transit (with respect to property in transit that will become a part of buildings or structures under construction).</p> <p>Boiler and machinery coverage on a breakdown basis is to be included in the All Risk policy or provided in a separate policy. Testing of any equipment is to be included.</p> <p>There shall be no exclusion for the perils of explosion, collapse or underground damage.</p> | | |
| 1. | Builder’s Risk Property Insurance (to be in place from inception of construction through final testing and acceptance at which time property insurance converts to the permanent property insurance program (see B.2.), | | |
| | Coverage Type | Minimum Limit | Maximum Deductible or Retentions |

EXHIBIT A

WAPA INSURANCE REQUIREMENTS

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| | | Replacement Value of Insurable Real and Personal Property | Annual Aggregate | 5% of Replacement Value | Per Occurrence |
| | Hurricane/ Windstorm | | Annual Aggregate | 5% of Replacement Value | Per Occurrence |
| | Flood including Tsunamis | | Annual Aggregate | 5% of Replacement Value | Per Occurrence |
| | Debris Removal | 20% of Replacement Value | Per occurrence | Included | |
| | Ordinance or Law | 10% of Replacement Value | Per occurrence | Included | |
| | Expediting Expense | 20% of Replacement Value | Per occurrence | Included | |
| | All Other Perils (including boiler and machinery perils where applicable) | Replacement Value of Insurable Real and Personal Property | Per occurrence | \$100,000 | Per Occurrence |
| | Soft Costs | 100% of costs which would be incurred again following a total loss at the end of construction. | | 45 Days | Per Occurrence |
| 2. | Property Insurance (Permanent program to be in place simultaneously with the expiration or cancellation of the Builders' Risk coverage (see B. 1.) and shall remain in place continuously through the term of the Agreement) | | | | |
| | Coverage Type | Minimum Limit | | Maximum Deductible or Retentions | |
| | Earth Movement including Earthquake, Volcanic Activity, and Subsidence. | Replacement Value of Insurable Real and Personal Property. | Annual Aggregate | 5% of Replacement Value | Per Occurrence |
| | Hurricane/ Windstorm | | Annual Aggregate | 5% of Replacement Value | Per Occurrence |
| | Flood including Tsunamis | | Annual Aggregate | 5% of Replacement Value | Per Occurrence |
| | Debris Removal | 20% of Replacement Value | Per occurrence | Included | |

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WAPA INSURANCE REQUIREMENTS

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| | Ordinance or Law | 10% of Replacement Value | Per Occurrence | Included | |
| | All Other Perils (including boiler and machinery perils where applicable) | Replacement Value of Insurable Real and Personal Property | Per Occurrence | \$500,000 | Per Occurrence |
| | Extra Expense/ Expediting Expense Combined | 20% of Replacement Values | Per Occurrence | Included | |
| | Replacement Power Extra Expense | To the extent coverage is reasonably available, 100% of incremental expense that WAPA incurs to replace the annual output of the Facility for one year following a covered occurrence, such amount to be determined with WAPA each year. | | 45 Days | Per Occurrence |
| | Property Insurance Terms and Conditions | | | | |
| | a. | Coinsurance | No property policy may contain a coinsurance clause. | | |
| | b. | Ordinance or Law | Each property policy is to cover the costs incurred in repairing or replacing the damaged property to meet current building codes. Coverage is to be provided for: Loss to the Undamaged Portion of the Building Demolition Cost Increased Cost of Construction | | |
| | c. | Terrorism | Terrorism coverage is not required. | | |
| | | | | | |
| D. | Requirements Applicable to All Insurance Policies | | | | |
| | 1. | Insurance Company Rating | All insurance companies shall be rated A- or better by A.M. Best's. Should an insurance company's rating fall below A-, Seller (or its general contractor) shall replace that insurance company with a qualifying insurance company within 60 Days. | | |
| | 2. | Notice of Cancellation | Each insurance company shall provide written notification to WAPA 60 Days prior to the effective date of any cancellation or non-renewal. | | |
| | 3. | Evidence of Compliance with Insurance Requirements at Insurance Date | Evidence is to consist of an original certificate of insurance signed by an approved officer of the insurance company or its authorized representative. The certificate shall show: <ul style="list-style-type: none">• The name of the insurance company• The policy period• The policy number• The description of the property• The name of the Seller/Policyholder• WAPA as an additional insured (General Liability and Excess or Umbrella Liability only) | | |

EXHIBIT A
WAPA INSURANCE REQUIREMENTS

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| | | | <ul style="list-style-type: none">• WAPA as loss payee (Builders Risk Property Insurance and Property Insurance including Replacement Power Extra Expense)• The 60 Days cancellation notice <p>Liability insurance certificates are to be on ACORD form 28 or its equivalent for property insurance and ACORD form 25 or its equivalent for liability insurance. Evidence of workers' compensation insurance shall be issued by the appropriate Workers' Compensation Administration bureau of the Government of the Virgin Islands.</p> |
| | 4. | Evidence of Renewal or Replacement Policies | Contractor shall advise WAPA of any renewals or replacements of the required insurances by providing the same documentation required in C.3 above. Such evidence shall be provided prior to the expiration date of the policy that is being renewed or replaced. |



To: Karl Knight, CEO & Executive Director
Virgin Islands Water and Power Authority

From: Trenton Allen, Chief Executive Officer
Sustainable Capital Advisors

Date: 12/12/2024

Re: Proposal to Serve as Finance Advisor to ViWapa

Overview

Virgin Islands Water and Power Authority (ViWapa) seeks consulting services for near and long-term financial planning to address debt restructuring and current capital needs, and to strategize on how best to position themselves for clean energy infrastructure opportunities. SCA's long-standing relationship and previous work with ViWapa, structuring financings including the Community Disaster Loans (CDLs), conducting financial feasibility analyses for onshore power and island-to-island interconnection and conducting the research, analysis as well as leading working groups with federal partners around utilizing HUD CDBG grant funding to acquire the Vitol facilities makes it a prime candidate for the role. SCA is eager to apply its substantial climate finance experience to support ViWapa.

Primary Scope of Services

SCA will provide consulting services for the following:

1. Short Term/ Liquidity Strategy (0-3 months)
 - a. Debt Structure Evaluation: Strategize how to address near term debt, cash flow needs, and future capital requirements.
2. Capital and Refinancing Transaction(s) (7 – 24 months)
 - a. New Money projects: Long-term funding for normal utility infrastructure and administration building.
 - b. Debt refinancing/restructuring: Evaluate and execute refinancing and restructuring opportunities for longer term savings/cash flow relief.
 - c. Note Refinancing (2021A BANs and 2024A BANs): Execute refinancing for BANs coming due July 2026.



3. Sustainable Infrastructure Advisory (3 – 24 months)
 - a. Renewable (utility scale) project financing: Evaluate and execute more favorable PPAs utilizing incentives from the Inflation Reduction Act (IRA).
 - b. Battery storage
 - c. Energy efficiency projects
4. On-going support (0 – 24 months)

Note: The timelines provided are preliminary and subject to change as necessary.

Term

The term of this engagement will be 24 months.

Compensation

SCA believes that fees should never be an obstacle to engaging our services. We are always prepared to discuss the scope of services and negotiate final fees in a mutually agreeable way.

- Based on the scope identified above, the proposed SCA fixed consulting fee for a 24-month scope is \$700,000 related to the primary scope and payable by WAPA. Further detail on the fees payable directly by WAPA is provided below.
 - \$100,000 paid at contract execution
 - \$75,000 will be paid in quarterly installments; billed at the beginning of each quarter payable within 60 days.
- SCA's fees for work related to a successfully completed financing is provided below:
 - Refinancing of existing note obligations with existing investors, SCA will receive \$25,000
 - Transactions less than \$25 million SCA will receive \$100,000
 - Transactions above \$25 million SCA will receive \$150,000.

Note: There are no fees related to work completed to establish, extend or term out bank facilities as well as Community Disaster Loans.









WAPA2025_Final

Final Audit Report

2025-02-25

| | |
|-----------------|--|
| Created: | 2025-02-25 |
| By: | Maresa Becerra (becerram@sustainablecap.com) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAA8QTIfnpZiQVEkm5N30pcPeXoOzD91qZo |

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