

**COMMONWEALTH PLAN OF ADJUSTMENT
PENSION BENEFITS COUNCIL CORP**

2025-000005 - A

CONTRATO DE SERVICIOS PROFESIONALES

-----**COMPARECEN**-----

FN ---**DE UNA PARTE:** El Commonwealth Plan of Adjustment Pension Benefits Council Corp., (el "Consejo de Beneficios"), una corporación sin fines de lucro organizada bajo las leyes del Estado Libre Asociado de Puerto Rico, con número de registro 486630, representada en este acto por Carlos A. Cabán García, mayor de edad, Presidente del Consejo de Beneficios, soltero y vecino de Guaynabo, Puerto Rico, en adelante denominado el "**CONSEJO DE BENEFICIOS**". -----

---**DE LA OTRA PARTE:** NMA Certified Public Accountants, PSC, una corporación organizada bajo las leyes del Estado Libre Asociado de Puerto Rico, con número de registro 44PSC, representada en este acto por Fernando Antonio Navarro Castillo, mayor de edad, casado y residente de Trujillo Alto, de ahora en adelante el "**CONTRATISTA**".

---Cuando se hable de las dos partes en conjunto se denominarán como las "**PARTES**".

---**ASEGURAN** los comparecientes tener la facultad legal para el presente otorgamiento en la capacidad que arriba dicen ostentar, comprometiéndose a acreditar tal facultad y capacidad donde y cuando fuere menester. -----

-----**BASE LEGAL**-----

----- El dieciocho (18) de enero de dos mil veintidós (2022), el Tribunal de Distrito de los Estados Unidos para el Distrito de Puerto Rico, en el Caso Civil Núm. 17-BK-3283 (el "Caso del Título III del Estado Libre Asociado) emitió una orden (Documento Núm. 19813), aprobando y confirmando los términos del Octavo Plan de Ajuste Enmendado bajo el Título III del Estado Libre Asociado de Puerto Rico, et al., con fecha del catorce de enero (14), dos mil veintidós (2022) (Documento Núm. 19784) (el "Plan"). El Plan incorpora ciertos documentos presentados como parte de un Suplemento del Plan (Documento Núm. 20353) que incluye la escritura creando el Fondo de Reserva de

Pensiones y los "Guidelines for the Governance and Administration of the Puerto Rico Plan of Adjustment Pension Reserve Trust and Monitoring of Plan of Adjustment Pension Benefits" (de ahora en adelante las "GUÍAS"). -----

-----**PROPÓSITO**-----

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--- El Congreso Federal aprobó la Ley de Transparencia Corporativa (Corporate Transparency Act), que requiere, con ciertas excepciones limitadas, a todas las corporaciones y otras entidades jurídicas, domésticas y foráneas, y de nueva creación someter cierta información de sus dueños beneficiarios directamente a la Red de Ejecución de Delitos Financieros del Departamento de Hacienda Federal ("FinCen"). Las empresas declarantes creadas o registradas para ejercer su actividad antes del 1 de enero de 2024, dispondrán de un plazo adicional (hasta el 1 de enero de 2025) para presentar sus informes. -----

--- El **CONSEJO DE BENEFICIOS** necesita obtener servicios del **CONTRATISTA** para asistirle a radicar el Beneficial Ownership Report en cumplimiento con la Ley de Transparencia Corporativa. A esos efectos se incluirá el servicio que estará descrito en un Engagement Letter que se anejará al Contrato y se aumentará en \$500.00 la partida de Servicios Generales de Contabilidad de \$20,000.00 a \$20,500.00 y la cantidad total del Contrato de \$23,500.00 a \$24,000.00. -----

-----**CLÁUSULAS Y CONDICIONES**-----

---**PRIMERA:** Se enmienda la cláusula **PRIMERA** del Contrato para incluir un segundo párrafo que incluirá el servicio de radicar el informe: -----

"----El **CONTRATISTA** proporcionará los servicios de contabilidad y facturará por los mismos según se describe y sujeto al costo incluido en la propuesta hecha parte de este Acuerdo como **Anejo A**. -----

----El **CONTRATISTA** proporcionará los servicios para radicar el Beneficial Ownership Report según se describen en el "Engagement Letter" que se incluye como **Anejo B**. --

----Todos los servicios profesionales que se contratan en este documento se realizarán previa solicitud o autorización del **CONSEJO DE BENEFICIOS**. -----"

---**SEGUNDA:** Se enmienda la cláusula **SEGUNDA** del Contrato para que lea: -----

“---**SEGUNDA: FACTURACIÓN:** -----

---- El monto total de la compensación que pagará el **CONSEJO DE BENEFICIOS** al **CONTRATISTA** por concepto de servicios y gastos reembolsables para el año fiscal 2024-2025 no excederá de **VEINTICUATRO MIL DÓLARES (\$24,000.00)**. Para efectos presupuestarios, la cantidad total del Contrato se dividirá: (A) en **VEINTE MIL QUINIENTOS DÓLARES (\$20,500.00)** para Servicios Generales de Contabilidad y; (B) **TRES MIL QUINIENTOS DÓLARES (\$3,500.00)** para Gastos de Establecimiento del **CONSEJO DE BENEFICIOS**, sin menoscabo de que el **CONSEJO DE BENEFICIOS** se reserva el derecho de mover fondos entre las partidas de presupuesto por necesidades de servicio.” -----

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---**TERCERA:** Aparte de los cambios antes mencionados, todas las demás secciones del Contrato, con todos los términos y condiciones expresados en ellas, permanecerán iguales que el original. Además, las **PARTES** entienden y acuerdan que esta Enmienda no afectará los términos o condiciones del Contrato, excepto lo específicamente establecido anteriormente. -----

----**CUARTA:** Si cualquier cláusula o disposición contenida en esta Enmienda es declarada (por cualquier motivo) inválida, ilegal o inaplicable en cualquier aspecto, la validez, legalidad y aplicabilidad de las disposiciones restantes no se verán afectadas. -

----**AVISO:** Ninguna prestación o contraprestación objeto de este Contrato podrá exigirse hasta tanto el mismo se haya presentado para registro en la Oficina del Contralor a tenor con lo dispuesto en la Ley Núm. 18 del 30 de octubre de 1975, según enmendada

----**QUINTA : VIGENCIA y ACEPTACIÓN:** -----

----Esta enmienda se otorga y es vigente desde el 17 de diciembre de 2024. -----

----Las **PARTES** aceptan todas las cláusulas y condiciones de esta Enmienda y así lo confirman firmando la última página e iniciando el mismo al margen izquierdo las restantes. -----

**Commonwealth Plan of Adjustment
Pension Benefits Council Corp.
S.S. Patronal 66-1009098**



Carlos A. Cabán García

**NMA Certified Public Accountants,
PSC
S.S. Patronal 66-0527390**



Fernando Navarro Castillo

ENGAGEMENT LETTER

This Engagement Letter by and between FINANXIAL CORP. and [Pension Benefits Council], ("Client") is dated on [November 21, 2024].

A. The Corporate Transparency Act (CTA) requires certain companies to submit beneficial ownership information reports (BOI Reports) to the Financial Crimes Enforcement Network (FinCEN). FinCEN has created a central database in which the BOI Reports will be filed by the reporting companies. The reporting companies are required to file such BOI Reports commencing on January 1, 2024.

B. The Client hereby agrees to hire FINANXIAL CORP. to provide the services of CTA filing compliance on the Client's behalf by filing the BOI Reports with FinCEN.

C. The Client agrees to pay, or cause to be paid, to FINANXIAL CORP. for our services based on the time we spend working on the filing of the BOI Reports. Our standard rates currently range between \$_____ and \$_____ per hour. Assistants, who will be utilized where appropriate to avoid unnecessary CPA fees, currently are charged at \$_____. The minimum fee for filing the BOI Reports is \$500.00. Please be aware that FINANXIAL CORP. fees may be raised above the hourly rate levels, based on the complexity of the matter or other factors. If applied, FINANXIAL CORP. will discuss any such increases with the Client. These rates are subject to change once a year, usually in December. Generally, you will be billed for all time spent on your matter, including telephone calls.

D. The Client acknowledges and agrees that neither FINANXIAL CORP. nor any of its officers, employees or advisers is rendering legal advice or performing any tax, financial planning, or accounting services, nor acting as a legal counsel within the meaning of applicable Commonwealth of Puerto Rico and federal laws. The Client should consider consulting with its legal counsel if the Client has questions regarding the applicability of the CTA's reporting requirements and issues surrounding the collection of relevant ownership information. The Client represents, warrants, and acknowledges to FINANXIAL CORP. that the Client conferred with its legal counsel on any questions regarding compliance with the CTA and the BOI Reports. If after execution of this engagement letter any State with jurisdiction over the parties to this engagement letter determines that the services rendered by FINANXIAL CORP. constitute an unauthorized practice of law (UPL), then this engagement letter shall terminate and be of no further effect, except for the indemnity provisions contained herein, and provided, further, that the Client will be obligated to compensate FINANXIAL CORP. for any services rendered prior to the determination that such services is an UPL.

E. The Client acknowledges and agrees that:

1. Neither FINANXIAL CORP. nor any of its officers, employees or advisers is required to perform any further inquiry or investigation as to the authenticity, truthfulness, reliability, veracity, completeness, usefulness, quality, or accuracy of any of the identifying information or documents about the individuals who directly or indirectly own or control a corporation, limited liability company, or other similar entity under the laws of any State of the United States, the District of Columbia, the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands, American Samoa, Guam, the United States Virgin Islands, and any other commonwealth, territory, or possession of the United States (a "State") or "Indian Tribe" (as defined in section 102 of the Federally Recognized Indian Tribe List Act of 1994, 25 U.S.C. §5130) or formed under the law of a foreign country and registered to do business in the United States by the filing of a document with a secretary of state or a similar office under the laws of a State or Indian Tribe or any other information supplied by the Client or any member of your corporation, limited liability company or similar entity (the "BOI") or the assumptions on which the BOI is based;

2. The Client represents and warrants, expressly and/or implicitly, as to, and assumes responsibility for, the authenticity, truthfulness, reliability, veracity, completeness, usefulness, quality, or accuracy of any of the identifying information or documents regarding the BOI or the assumptions on which the BOI is based, and that the BOI

submitted to FINANXIAL CORP. is free and clear of any falsehood or intentional concealment, and (ii) the Client shall be obligated to update or correct any inaccuracy, intentional concealment, fraud, or falsehood in the BOI or any other information supplied to FINANXIAL CORP. FINANXIAL CORP. may submit to Client a pre-printed format document requesting BOI in connection with this Agreement, and Client shall be required to fill-out the pre-printed format document, but the submittal to Client of such pre-printed format document shall not be deemed to modify the terms and obligations of Client under this engagement letter.

3. The term "BOI" shall include but not be limited to the following:

- The full legal name of the corporation, limited liability company, or other similar entity;
- Any trade names, "doing business as" (d/b/a) or "trading as" (t/a) names;
- The current street address of its principal place of business if that address is in the United States (for example, a domestic reporting company's headquarters), or, for reporting companies whose principal place of business is outside the United States, the current address from which the company conducts business in the United States (for example, a foreign reporting company's U.S. headquarters);
- The jurisdiction of formation or registration of the corporation, limited liability company, or other similar entity; and
- The Taxpayer Identification Number of the corporation, limited liability company, or other similar entity.
- A reporting corporation, limited liability company, or other similar entity will also have to indicate the type of filing it is making (that is, whether it is filing an initial report, a correction of a prior report or an update to a prior report).
- For each individual who is a beneficial owner or a corporation, limited liability company, or other similar entity applicant, a reporting company must report:
 - The individual's name, date of birth and residential address;
 - A unique identifying number from an acceptable identification document (driver's license or passport) with an image; and
 - The name of the state or jurisdiction that issued the identification document.

F. The Client agrees that FINANXIAL CORP. may disclose the BOI:

1. To the Financial Crimes Enforcement Network of the Department of the Treasury, to any Federal agency engaged in national security, intelligence, or law enforcement activity, for use in furtherance of such activity;
2. where requested or required by a State, local, or Tribal law enforcement agency, if a court of competent jurisdiction including any officer of such a any court of competent jurisdiction or any competent judicial, governmental, supervisory or regulatory body, has authorized the law enforcement agency to seek the information in a criminal or civil investigation; or
3. to any party with your prior written consent.

G. The Client agrees that FINANXIAL CORP. will not be liable for any action taken or not taken by it under or in connection with any services provided regarding CTA filing compliance on your behalf, unless directly caused by its gross negligence or willful misconduct.

H. The Client agrees not to take any proceedings against either FINANXIAL CORP. or any of its officers, employees, or agents in respect of any claim the Client might have against FINANXIAL CORP. or any of its officers, employees, or agents or in respect of any act or omission of any kind (including gross negligence or willful misconduct) by FINANXIAL CORP. or that officer, employee or agent regarding the services under this engagement letter.

I. The Client agrees to indemnify FINANXIAL CORP. or any of its officers, employees or agents, within three calendar days of demand, (a) against any fines, penalties, cost, loss or liability incurred by FINANXIAL CORP. or any of its officers, employees or agents (otherwise than by reason of FINANXIAL CORP. or any of its officers, employees or agents gross negligence or willful misconduct) or (b) if FINANXIAL CORP. or any of its officers, employees or agents gross negligence is or was a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that FINANXIAL CORP. or any of its officers, employees or agents performed the services contracted by the Client.

J. The Client agrees that FINANXIAL CORP. informed the Client that information regarding the BOI reporting requirements can be found at www.fincen.gov/boi.

K. To avoid any mistakes, misunderstandings, and misrepresentations regarding the services provided by FINANXIAL CORP. or its officers, employees, or agents under this engagement letter, the Client agrees that any communication with FINANXIAL CORP. or any of its officers, employees or agents regarding the services provided under this engagement **must** be in **written form** to bind the parties hereto. The Client agrees that from time to time the Client may engage in oral communications with FINANXIAL CORP. or its officers, employees, or agents, but such oral communications should not be relied upon by the Client as advice regarding compliance with the filing requirements under the CTA. Any oral communication between the Client and FINANXIAL CORP. or its officers, employees or agents **must be confirmed by a subsequent written communication** between the Client and FINANXIAL CORP. or its officers, employees, or agents.

L. The Client may terminate the engagement letter at any time, effective upon reasonable written notice of such termination. FINANXIAL CORP. also has the right to withdraw from representing the Client for any reason at any time consistent with its professional responsibilities and applicable rules of professional conduct upon giving reasonable notice to secure other professional, and, in any event, otherwise attempting to take reasonable steps to minimize any prejudice which the Client may suffer by FINANXIAL CORP.'s withdrawal. Upon termination of this engagement letter by the Client for any reason, including termination prior to the conclusion of the services, the Client shall remain liable to FINANXIAL CORP. for all fees due for the services rendered by FINANXIAL CORP. prior to the termination date, as provided herein.

M. To the extent that any documents or the like are produced by or transmitted to FINANXIAL CORP., the Client shall have the right to request and receive from FINANXIAL CORP. those documents at any time for a period of eighteen (18) months after conclusion of the termination of the services unless the law mandates a less limited period. At the conclusion of that eighteen (18) month period, or whatever period is otherwise mandated by law, FINANXIAL CORP. shall have the right at its discretion, but not the obligation, to either deliver those items to the Client or destroy the same.

N. This engagement letter may be executed in counterparts, which counterparts, when fully executed and considered together, shall constitute one agreement. The provisions of this engagement letter may not be modified except in a subsequent writing executed by each of the parties hereto. The parties may evidence the execution of the engagement letter by providing an executed version in Adobe Acrobat pdf format or similar document imaging software, or a manual or electronic signature (i.e., DocuSign or similar electronic signature technology), an image of which shall have been transmitted electronically, will constitute an original signature for all purposes.

O. Please also understand that FINANXIAL CORP. assumes no responsibility for the engagement set forth herein until a fully executed copy of this engagement letter has been received by FINANXIAL CORP.

P. This engagement letter shall be governed by, and construed in accordance with, the laws of the Commonwealth of Puerto Rico and applicable federal laws regarding BOI Reports.

Q. This engagement letter supersedes all prior and existing agreements written or oral on the subject matter hereof.

FINANXIAL CORP.

By: _____
Name: _____
Title: _____



[Pension Benefits Council]

By: _____
Name: Carlos Caban Guacale
Title: President

