

**PENSION BENEFITS COUNCIL  
ELECTION ADMINISTRATOR  
SWORN STATEMENT**

I, Craig Johnson, of legal age, married and resident of New York, as representative of Kroll Restructuring Administration LLC, under oath **DECLARE:**

1. That my name and other personal circumstances are those previously expressed.
2. That Kroll Restructuring Administration LLC ("Kroll") was appointed as Election Administrator by the Pension Benefits Council under Section 2.3 of the "Guidelines for the Governance and Administration of the Puerto Rico Plan of Adjustment Pension Reserve Trust and Monitoring of Plan of Adjustment Pension Benefits" (the "Guidelines").
3. That on April 19, 2023, the Pension Benefits Council approved the Election Regulations that along with the Guidelines regulate the process for the election of members to the Pension Benefits Council. The Pension Benefits Council established a nomination period, approved nomination forms and scheduled two meeting of candidates. As a result, nineteen (19) nominees have been certified as eligible candidates by Kroll.
4. That Section 4.5.1 of Article 4.5 of the Election Regulations titled "Notification of the Election" establishes:

**"Article 4.5 - Notification of the Election:**

**Section 4.5.1 – List of Candidates:** Once the Candidates Meetings has been held and the arbitration process has been completed, in case of any appeal, the final list of candidates will be determined. The order and location of the names of the candidates on the Ballot will be random. The Election Administrator will hold a meeting where the candidates may be present or participate by videoconference, so that they can observe the procedure. The Election Administrator will record the event for future viewing."

*[Remainder of Page Intentionally Left Blank]*

5. That pursuant to Section 4.5.1 of Article 4.5 of the Election Regulations on July 20, 2023 candidates were invited to participate in person or by videoconference in one of the random drawings by raffle (each a “Raffle”) to determine the order of the candidates in the four ballots for members of the Pension Benefits Council. The agenda of the July 20, 2023, meeting established the following schedule for the Raffles:

Time	Raffle
9:00 AM (Atlantic Time)	Employee Retirement System
10:00 AM (Atlantic Time)	Teachers Retirement System
11:00 AM (Atlantic Time)	Judiciary Retirement System
11:30 AM (Atlantic Time)	Active Employees

6. Iris González from Marchand ICS Group took the attendance of the candidates that participated in person and by teleconference. The meeting was also recorded.

**7. Raffle for the Employee Retirement System:**

- a. María Schell from Marchand ICS Group, read out loud the instructions of the process.
- b. The names of the following certified candidates for the Employee Retirement System were previously printed in individual pieces of paper of the same size, color and texture: Pablo Crespo Claudio, Carmen H. Nunez Rodriguez, Emilio R. Torres Antuñano, Maria T. Rodriguez Torres, Rafael Garcia Colon, Ramon Santiago Fernandez and Sonia Palacios Gerena.
- c. Jorge Marchand from Marchand ICS Group showed the participants that the inside of the carton box was empty and introduced the seven pieces of paper (each bearing the name of one of the candidates for the Employee Retirement System and folded twice) into the carton box. The carton box had a lid that contained a small aperture to introduce a hand.
- d. Separately, Maria Schell showed the participants that the inside of the carton box was empty and introduced seven ping pong balls with numbers from one to seven. The carton box had a lid that contained a small aperture to introduce a hand.

- e. After introducing the pieces of paper with the names and the balls with the numbers, both boxes were shuffled to move the contents.
- f. Jorge Marchand introduced his hand into the box without looking at the aperture and picked one by one, the seven pieces of paper. After each piece of paper was picked and the name was read aloud, simultaneously María Schell introduced her hand into the separate box, without looking at the aperture, and picked a ball with a number that was read aloud and that would be the order of that candidate in the ballot. The result of the Raffle was the following:

<b>Candidate</b>	<b>Position on the Ballot</b>
Sonia Palacios Gerena	1
Emilio R. Torres Antuñano	2
Rafael García Colón	3
María T. Rodríguez Torres	4
Pablo Crespo Claudio	5
Carmen H. Nuñez Rodríguez	6
Ramon Santiago Fernández	7

**8. Raffle for the Teachers' Retirement System:**

- a. María Schell from Marchand ICS Group, read out loud the instructions of the process.
- b. The names of the following certified candidates for the Teachers' Retirement System were previously printed in individual pieces of paper of the same size, color and texture: Felix Figueroa Correa, Ana M. Serrano Reyes, Steven E. Diaz Escobales, Armando Montero Gonzalez, Domingo Madera Ruiz and Providencia Figueroa Santiago.
- c. Jorge Marchand from Marchand ICS Group showed the participants that the inside of the carton box was empty and introduced the six pieces of paper (each bearing the name of one of the candidates for the Teachers' Retirement System and folded twice) into the carton box. The carton box had a lid that contained a small aperture to introduce a hand.

- d. Separately, Maria Schell showed the participants that the inside of the carton box was empty and introduced six ping pong balls with numbers from one to six. The carton box had a lid that contained a small aperture to introduce a hand.
- e. After introducing the folded pieces of paper with the names and the balls with the numbers, both boxes were shuffled to move the contents.
- f. Jorge Marchand introduced his hand into the box without looking at the aperture and picked one by one, the six pieces of paper. After each piece of paper was picked and the name was read aloud, simultaneously Maria Schell introduced her hand into the separate box, without looking at the aperture, and picked a ball with a number that was read aloud and that would be the order of that candidate in the ballot. The result of the Raffle was the following:

Candidate	Position on the Ballot
Domingo Madera Ruiz	1
Ana M. Serrano Reyes	2
Providencia Figueroa Santiago	3
Félix Figueroa Correa	4
Steven E. Díaz Escobales	5
Armando Montero Gonzalez	6

**9. Raffle for the Judiciary Retirement System:**

- a. María Schell from Marchand ICS Group, read out loud the instructions of the process.
- b. The names of the following certified candidates for the Judiciary Retirement System were previously printed in individual pieces of paper of the same size, color and texture: Carlos A. Cabán Garcia and Juan Reyes Caraballo.
- c. Jorge Marchand from Marchand ICS Group showed the participants that the inside of the carton box was empty and introduced the two pieces of paper (each bearing the name of one of the candidates for the Judiciary Retirement System and folded twice) into the carton box. The carton box had a lid that contained a small aperture to introduce a hand.

- d. Separately, Maria Schell showed the participants that the inside of the carton box was empty and introduced two ping pong balls with numbers from one to two. The carton box had a lid that contained a small aperture to introduce a hand.
- e. After introducing the folded pieces of paper with the names and the balls with the numbers, both boxes were shuffled to move the contents.
- f. Jorge Marchand introduced his hand into the box without looking at the aperture and picked one by one, the two pieces of paper. After each piece of paper was picked and the name was read aloud, simultaneously María Schell introduced her hand into the separate box, without looking at the aperture, and picked a ball with a number that was read aloud and that would be the order of that candidate in the ballot. The result of the Raffle was the following:

Candidate	Position on the Ballot
Juan Reyes Caraballo	1
Carlos A. Cabán García	2

#### 10. Raffle for the Active Employees

- a. María Schell from Marchand ICS Group, read out loud the instructions of the process.
- b. The names of the following certified candidates for the Active Employees were previously printed in individual pieces of paper of the same size, color and texture: Lilia M. Perea Ginorio, Carlos M. Roman Espada, Javier Rivera Santos and Ángel Javier Perez Hernandez.
- c. Jorge Marchand from Marchand ICS Group showed the participants that the inside of the carton box was empty and introduced four pieces of paper (each bearing the name of one of the candidates for the Active Employees and folded twice) into the carton box. The carton box had a lid that contained a small aperture to introduce a hand.

- d. Separately, Maria Schell showed the participants that the inside of the carton box was empty and introduced four ping pong balls with numbers from one to four. The carton box had a lid that contained a small aperture to introduce a hand.
- e. After introducing the folded pieces of paper with the names and the balls with the numbers, both boxes were shuffled to move the contents.
- f. Jorge Marchand introduced his hand into the box without looking at the aperture and picked one by one, the four pieces of paper. After each piece of paper was picked and the name was read aloud, simultaneously María Schell introduced her hand into the separate box, without looking at the aperture, and picked a ball with a number that was read aloud and that would be the order of that candidate in the ballot. The result of the Raffle was the following:

<b>Candidate</b>	<b>Position on the Ballot</b>
Lilia M. Perea Ginorio	1
Ángel Javier Pérez Hernández	2
Javier Rivera Santos	3
Carlos M. Román Espada	4

*[Remainder of Page Intentionally Left Blank]*

11. I make this Sworn Statement pursuant to Section 4.5.1 of Article 4.5 of the Election Regulations.
12. Everything stated is the truth and nothing but the truth.

**IN WITNESS WHEREOF**, I hereby execute this sworn statement this 27th day of July, 2023.



Craig Johnson  
Senior Director  
Kroll Restructuring Administration, LLC

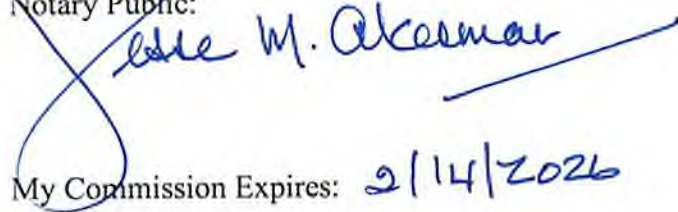
Affidavit

State of NY

County of NY

SUBSCRIBED AND SWORN to before me this 27<sup>th</sup> day of July, 2023.

Notary Public:



My Commission Expires: 2/14/2026

**JESSE M AKERMAN**  
**NOTARY PUBLIC-STATE OF NEW YORK**  
**No. 01AK6037415**  
**Qualified in New York County**  
**My Commission Expires 02-14-2026**