



COMMONWEALTH OF PUERTO RICO
MUNICIPAL GOVERNMENT OF ARROYO
MUNICIPAL LEGISLATURE SECRETARY
P.O. BOX 477
ARROYO, PUERTO RICO 00714
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RESOLUTION NO. 22

SERIES 2026-2027

RESOLUTION AUTHORIZING THE ISSUANCE OF \$2,223,339 IN MUNICIPAL GENERAL OBLIGATION NOTES OF 2026, OR OF THE YEAR CORRESPONDING TO THE CLOSING DATE OF THE TRANSACTION, IN ORDER TO PROVIDE FUNDS TO THE AUTONOMOUS MUNICIPALITY OF ARROYO, PUERTO RICO, AND PROVIDING FOR PAYMENT OF THE PRINCIPAL OF AND THE INTEREST ON SAID NOTES

BE IT ORDAINED by the Municipal Legislature of the Municipality of Arroyo, Puerto Rico (the "Legislature"):

Section 1. The Legislature has found and determined, and does hereby declare:

- a. The purposes for which the "Municipal General Obligation Notes of 2026" (the "Notes") authorized by this Resolution are to be issued and the maximum amount of money to be raised by said Notes for each such purpose are as follows:

<u>Purpose</u>	<u>Amount</u>
Acquisition of Equipment	\$2,214,712.00
FAFAA Fees	<u>8,627.00</u>
Total	\$2,223,339.00

- b. The Puerto Rico Fiscal Agency and Financial Advisory Authority ("FAFAA") has certified that the Municipality of Arroyo (the "Municipality") has available lending margin to issue the Notes and the repayment capacity required to pay the principal of and the interest on said Notes as they become due. The total indebtedness of the Municipality, evidenced by general obligation bonds or notes, including the Notes authorized hereby, does not exceed any limitation imposed by Act No. 600 of July 3, 1950, known as the Puerto Rico Federal Relations Act ("Puerto Rico Federal Relations Act") or by the Constitution and Laws of the Commonwealth of Puerto Rico.
- c. Pursuant to Section 207 of the Puerto Rico Oversight, Management, and Economic Stability Act, Pub. L. 114-187 enacted on June 30, 2016, 48 U.S.C. 2101 *et seq.* (known as "PROMESA"), and in accordance with the policy on the review of debt transactions established by the Financial Oversight and Management Board for Puerto Rico ("FOMB"), the Municipality requested the approval of the FOMB in order to incur in the transaction authorized by this Resolution.

Section 2. To provide funds for the purposes set forth in subsection (a) of Section 1 of this Resolution, negotiable notes of the Municipality in the aggregate principal amount of Two Million Two Hundred Twenty-Three Thousand Three Hundred Thirty-Nine Dollars (\$2,223,339) are hereby authorized to be issued pursuant to the provisions of the Puerto Rico Federal Relations Act and the Constitution and Laws of the Commonwealth of Puerto Rico, , including Act. 107-2020 enacted on August 14, 2020, as amended, known

as the "Puerto Rico Municipal Code" ("Act No. 107-2020"), and Act No. 2 of January 18, 2017, known as the "Puerto Rico Fiscal Agency and Financial Advisory Authority Act" ("Act No. 2"). Said Notes shall be designated "Municipal General Obligation Notes of 2026"; shall be dated as of the 1st day of January of such year or years in which the United States Department of Agriculture - Rural Development ("USDA-Rural Development") notifies that the notes are been issued; shall be issued as registered, coupon less notes, in multiples of \$1,000; and shall mature in annual installments on the 1st day of January of such year or years as stated therein, up to not later than 7 years from the date of disbursement, all as hereinafter set forth by the Legislature prior to the issuance of said Notes.

The Notes shall bear interest from their date of issuance until their final payment at the interest rate established by the USDA-Rural Development, not to exceed the maximum authorized by law, such interest being, until the respective maturity of the Notes, payable annually on the 1st day of January of each year. As provided in Article 7.279 of Act No. 107-220, the Legislature hereby delegates to FAFAA, or any such entity that FAFAA designates or authorizes, to fix the interest rate or rates that the Notes will accrue within the parameters set forth in this paragraph.

Section 3. As provided in Article 7.289 of Act No. 107-220, the Legislature has determined to sell and hereby authorizes the sale of the Notes to the USDA-Rural Development. The principal installments of the Notes are due on the 1st day of January of each year, , and the amounts to be paid will be determined taking into account the disbursement date of the first advance of funds and the respective dates and amounts of the payment plan consigned in the Notes' issuance.

Both the principal of and the interest on the Notes shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts. The principal of the Notes shall be payable, without need for presentation and delivery of the same, at the office of FAFAA, San Juan, Puerto Rico, or at the office of any paying agent designated by FAFAA. Payment of interest on the Notes shall be made to the person appearing on the registration books of the Municipality, or a designated registrar, as registered owner at the close of business on the 15th day of December (whether or not a business day) preceding the applicable interest payment date. Such interest will be paid in similar coin or currency by check or by any other legal form of payment.

Section 4. The Notes shall be signed by, or shall bear a facsimile of the signature of the Mayor, and the Corporate Seal of the Municipality, or a facsimile of said seal, shall be affixed upon each of the Notes. The Notes shall be signed, or bear a facsimile of the signature of the Secretary or any other official designated by the Legislature to attest to the signing by the Mayor and the affixing of the Corporate Seal. The Mayor is also hereby authorized to sign any other document necessary for the issuance of the Notes. The Notes shall be substantially in the following form:

United States of America
Commonwealth of Puerto Rico
MUNICIPALITY OF ARROYO
Municipal General Obligation Notes of 2026

The Municipality of Arroyo, Puerto Rico (the "Municipality"), a political and legal entity of the Commonwealth of Puerto Rico, is justly indebted, and for value received, hereby promises to pay to the **United States Department of Agriculture - Rural Development** ("USDA-Rural Development"), as registered owner, or its successors, or its registered assigns, the principal amount of Two Million Two Hundred Twenty-Three Thousand Three Hundred Thirty-Nine Dollars (\$2,223,339). Said principal amount is payable in annual installments on the 1st day of January of the following years, and for the following annual installments and amounts:

<u>Year of</u> <u>Maturity</u>	<u>Principal</u> <u>Amount</u>	<u>Year of</u> <u>Maturity</u>	<u>Principal</u> <u>Amount</u>
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Plus the corresponding interest from date of issuance of this General Obligation Note at a fixed rate of no greater than four and six hundred twenty-five thousandths' percent (4.625%) per annum until payment and maturity of such principal amount, as stipulated by USDA-Rural Development. However, at the time of disbursement, the interest rate established by USDA-Rural Development in accordance with the above will prevail. Interest will be paid on January 1st of each year.

Both the principal of and the interest on this Note are payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts.

The installments of principal of this Note shall be payable, without need for presentation and delivery, at the office of the Puerto Rico Fiscal and Financial Advisory Authority ("FAFAA"), in San Juan, Puerto Rico, or at the office of any paying agent designated by FAFAA. Payment of interest on this Notes shall be made to the person appearing on the registration books of the Municipality, or a designated register, as registered owner hereof at the close of business on the 15th day of December (whether or not a business day) preceding the applicable interest payment date. Such interest shall be paid in similar coin or currency by check or by any legal form of payment.

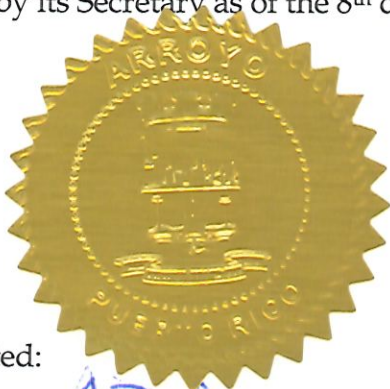
The full faith, credit and unlimited taxing power of the Municipality are pledged for the punctual payment of the principal of and the interest on the Note as the same shall become due.

This Note is one of a duly authorized issuance of notes of the Municipality designated "Municipal General Obligation Notes of 2026", maturing in annual installments in the years 2027 to 2033, inclusive, and issued for the purpose of providing funds for paying cost of the acquisition of equipment's for the Municipality, and under the authority of and in full compliance with the Puerto Rico Federal Relations Act ("Puerto Rico Federal Relations Act"), the Puerto Rico Oversight, Management, and Economic Stability Act, Pub. L. 114-187 enacted on June 30, 2016, 48 U.S.C. 2101 *et seq.* (known as "PROMESA"), and the Constitution and Laws of the Commonwealth of Puerto Rico, including Act. 107-2020 enacted on August 14, 2020, as amended, known as the "Puerto Rico Municipal Code" ("Act No. 107-2020"), and pursuant to an resolution (herein called, the "Resolution") authorizing the issuance of said Notes, duly adopted by the Municipal Legislature of the Municipality, with the prior approval of FAFAA and the Financial Oversight and Management Board for Puerto Rico ("FOMB"). By the acceptance of this Note, the owner hereof assents to all the provisions of this Resolution.

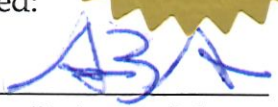
It is hereby certified and evidenced that all acts and conditions required by the Puerto Rico Federal Relations Act, PROMESA, and the Constitution and Laws of the Commonwealth of Puerto Rico to happen, exist and be performed prior to, and at the issuance of this Note, have happened, exist and have been performed in due time, form and manner as so required; that the total indebtedness of the Municipality, including this Bond, does not exceed any limitations imposed by the Puerto Rico Federal Relations Act or by the Constitution and Laws of the Commonwealth of Puerto Rico; and that provision has been made for the levy and collection of a special additional *ad valorem* tax, to be imposed without limitation of rate or amount, on the value of all taxable property in the Municipality, which shall, along with other available funds in the Municipal Public Debt Redemption Fund established by Act No. 107-2020 for the benefit of this Note, suffice to pay the principal of and the interest on this Note as they become due.

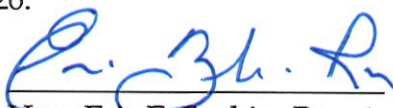
IN WITNESS WHEREOF, the Municipality of Arroyo Puerto Rico, has caused this Bond to be signed by its Mayor and its Corporate Seal to be affixed hereon and attested by its Secretary as of the 8th day of October, 2026.

(Seal)



Attested:


Aixa B. Amaro Mauras
Secretary of the Municipality


Hon. Eric E. Bachier Román
Mayor
Municipality of Arroyo
Puerto Rico

Section 5. The issuance of the Notes was approved by FAFAA on September 14, 2026 and is subject to the Municipality obtaining the prior approval by the FOMB. To those effects, on September 14, 2026, the transaction contemplated hereby was submitted to the FOMB for its approval.

Section 6. No charges shall be imposed to any Notes holder for the registration or transfer privilege herein granted.

Section 7. The full faith, credit and unlimited taxing power of the Municipality are hereby pledged for the punctual payment of the principal of and the interest on the Notes issued hereunder as the same shall become due.

Section 8. A special additional *ad valorem* tax shall be levied upon all the taxable property in the Municipality, which shall, along with other funds available in the Municipal Public Debt Redemption Fund established under Act No. 107-2020 for the

benefit of the Notes ("Debt Redemption Fund"), suffice to pay the principal of and interest on the Notes as they become due. The proceeds of this special additional *ad valorem* tax shall be used exclusively for the payment of the principal of and interest on the Notes and all other general obligations of the Municipality as they become due.

The Municipality is currently complying with the requirement of the imposition of such special additional *ad valorem* tax through Ordinance No. 21, Series 2016-2017, of May 19, 2017, which imposes a special additional *ad valorem* tax of four point five zero percent (4.50%) per annum over the taxable real and personal property within the territorial limits of the Municipality. Such special additional tax shall be collected and deposited by the Municipal Revenue Collection Center ("CRIM", by its Spanish acronym) in the Debt Redemption Fund established by the CRIM with the Government Development Bank for Puerto Rico pursuant to Deed No. 4 of Constitution of Trust ("*Constitución de Fideicomiso*"), executed on November 2, 2015 before Notary Public Roberto C. Rodríguez Poventud. The principal of and the interest on the Notes shall be paid by FAFAA (or through the paying agents designated in said Notes), on behalf of the Municipality, from (i) the proceeds of said special additional *ad valorem* tax, (ii) any other funds available for such purpose in the Debt Redemption Fund, and, if necessary, (iii) any other income of the Municipality as provided in Article 7.284 of Act No. 107-2020.

Section 9. The Municipality agrees that it shall comply with the requirements of the Puerto Rico Internal Revenue Code of 2011, as amended, except to the extent that the Municipality obtains an opinion from the bond counsel, to the effect that noncompliance would not subject the interest on the Note to federal income taxes.

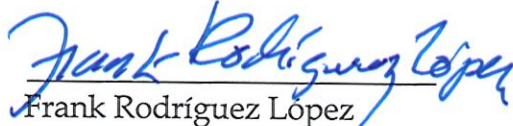
Section 10. The Secretary of the Municipality is hereby authorized and directed to publish a Notice of Approval, at least once, in a newspaper of general circulation in Puerto Rico, and to post said notice in at least two public places in the Municipality, in substantially the following form:

NOTICE OF APPROVAL OF RESOLUTION

Resolution No. 22, Series 2026-2027, entitled "RESOLUTION AUTHORIZING THE ISSUANCE OF \$2,223,339.00 IN MUNICIPAL GENERAL OBLIGATION NOTES OF 2026 OR OF THE YEAR CORRESPONDING TO THE CLOSING DATE OF THE TRANSACTION, IN ORDER TO PROVIDE FUNDS TO THE AUTONOMOUS MUNICIPALITY OF ARROYO, PUERTO RICO, AND PROVIDING FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SAID NOTES", was approved by the Municipal Legislature on the 7 day of October, 2026, and approved by the Mayor on the 8 day of October, 2026. This Resolution shall become effective immediately after a period of ten (10) days from the date of publication of this Notice of Approval.

No action or recourse founded upon the nullity of such ordinance shall be asserted, nor shall the validity of the ordinance or of the notes authorized thereby, or the provisions of the ordinance for the payment thereof, be questioned in any court under any ground whatsoever, except in an action or proceeding commenced within ten (10) days following the date of publication of this Notice of Approval.

By provision of Article 7.277 of Act. 107-2020 enacted on August 14, 2020, as amended, known as the "Puerto Rico Municipal Code" ("Act No. 107-2020").


Frank Rodríguez López
Secretary Municipal Legislature
Arroyo, Puerto Rico

This Resolution shall become effective immediately after ten (10) days from the date of publication of the Notice of Approval, in accordance with Act No. 107-2020.

Section 11. Any interest and any installment of principal, which may be payable prior to the delivery of the Notes, shall be paid to the holder of such, upon presentation. If installments of principal become due and are paid prior to the delivery of the Notes, the total principal amount of such Notes shall be reduced by the amount of the principal installments so paid.

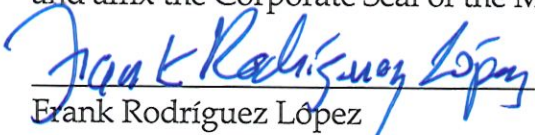
The Municipality shall have the right to pay any of said Notes prior to their delivery by FAFAA to the USDA-Rural Development. In the event of any such payment, each of the maturities, to the extent practicable, shall be reduced by the percentage by which the total amount of said Notes have been prepaid.

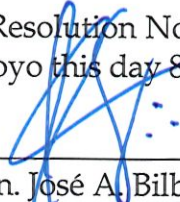
Section 12. The officers and agents of the Municipality are hereby authorized and directed to perform all acts necessary to implement the provisions of this Resolution.

Section 13. The provisions of this Resolution are hereby declared to be severable and if any section, paragraph, sentence or clause is invalidated by any court of competent jurisdiction, such decision shall not affect the validity of any of the remaining provisions.

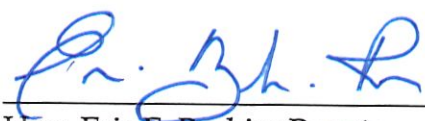
Section 14. Any ordinance or resolution, or part thereof, which conflict with the provisions of this Resolution are hereby repealed to the extent of such conflict.

IN WITNESS WHEREOF, we sign the present Resolution No. 22, Series 2026-2027, and affix the Corporate Seal of the Municipality of Arroyo this day 8th of October, 2026.


Frank Rodríguez López
Secretary of the Municipal Legislature
Municipality of Arroyo,
Puerto Rico


Hon. José A. Bilbraut Montañez
President of the Municipal Legislature
Municipality of Arroyo,
Puerto Rico

APPROVED: By the Municipal Legislature, the day of Wednesday the 7th of October of the year 2026; and SIGNED: By the Mayor, the day of Thursday the 8th of October of the year 2026.


Hon. Eric E. Bachier Román
Mayor of the Municipality of
Arroyo, Puerto Rico



CERTIFICATE

CERTIFIED that the foregoing is a true and exact copy of Resolution No. 22, Series 2026-2027, adopted by the Municipal Legislature of Arroyo, Puerto Rico, at an Fourth Reunion of the Second Ordinary Session on the 7TH day of October, 2026, entitled

"RESOLUTION AUTHORIZING THE ISSUANCE OF \$2,223,339 IN MUNICIPAL GENERAL OBLIGATION NOTES OF 2026 OR OF THE YEAR CORRESPONDING TO THE CLOSING DATE OF THE TRANSACTION, IN ORDER TO PROVIDE FUNDS TO THE AUTONOMOUS MUNICIPALITY OF ARROYO, PUERTO RICO, AND PROVIDING FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SAID NOTES"

IT IS ALSO HEREBY CERTIFIED that the following members of the Municipal Legislature voted in the affirmative for the adoption of this Resolution:

IN WITNESS WHEREOF, I sign the present certificate and affix the Corporate Seal of the Municipality of Arroyo, this 8th day of October, 2026.





Frank Rodríguez López
Secretary of the Municipal Legislature
Municipality of Arroyo, Puerto Rico

COMMONWEALTH OF PUERTO RICO
MUNICIPAL GOVERNMENT OF ARROYO
MUNICIPAL LEGISLATURE SECRETARY

SECTION 477
ARROYO, PUERTO RICO 00714
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CERTIFICATION

I, FRANK RODRÍGUEZ LÓPEZ, SECRETARY OF THE MUNICIPAL LEGISLATURE OF ARROYO, PUERTO RICO, HEREBY CERTIFY, TODAY THURSDAY OF OCTOBER THE 8th OF THE YEAR, 2026, THAT WHAT ABOVE IS A FAITHFUL AND ACCURATE COPY OF **RESOLUTION NUMBER. 22 SERIES: 2026-2027**, SEEN BY THE HONORABLE MUNICIPAL LEGISLATURE OF ARROYO, PUERTO RICO AT THE FOURTH MEETING OF THE SECOND ORDINARY SESSION HELD ON WEDNSDAY THE 7th OF THE YEAR, 2026.

INTITLED:

RESOLUTION AUTHORIZING THE ISSUANCE OF \$2,223,339 IN MUNICIPAL GENERAL OBLIGATION NOTES OF 2026, OR THE YEAR CORRESPONDING TO THE CLOSING DATE OF THE TRANSACTION, IN ORDER TO PROVIDE FUNDS TO THE AUTONOMOUS MUNICIPALITY OF ARROYO, PUERTO RICO, AND PROVIDING FOR PAYMENT OF THE PRINCIPAL OF INTEREST ON SAID NOTES

IT IS UNANIMOUSLY APPROVED BY THE HONORABLE MUNICIPAL LEGISLATURE OF ARROYO PUERTO RICO, ON WEDSDAY OF OCTOBER THE 7th OF THE YEAR, 2026 AT THE FOURTH MEETING OF THE SECOND ORDINARY SESSION AND SIGNED BY THE MAYOR OF THE MUNICIPALITY OF ARROYO ON THURSDAY OF OCTOBER THE 8th OF THE YEAR, 2026.

Frank Rodríguez López
Secretary
Municipal Legislature



ESTADO LIBRE ASOCIADO DE PUERTO RICO
GOBIERNO MUNICIPAL DE ARROYO
SECRETARIA LEGISLATURA MUNICIPAL

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AVISO DE APROBACIÓN DE RESOLUCIÓN

Resolución Núm. 22, Serie 2026-2027 intitulada: **“RESOLUCIÓN AUTORIZANDO LA EMISIÓN DE \$2,223,339 EN PAGARÉS DE OBLIGACIÓN GENERAL MUNICIPAL DE 2026 DEL MUNICIPIO DE ARROYO, PUERTO RICO, O, EN SU DEFECTO, DE AQUEL AÑO CORRESPONDIENTE A LA FECHA DE CIERRE DE LA TRANSACCIÓN, Y PARA EL PAGO DE PRINCIPAL DE Y DE LOS INTERESES SOBRE DICHA NOTAS”** ha sido aprobada por la Legislatura Municipal el miércoles 7 de octubre de 2026 y firmada por el Alcalde el jueves 8 de octubre de 2026. Esta Resolución entrará en vigor inmediatamente después de un término de 10 días a partir de la fecha de publicación de este Aviso de Aprobación.

Ninguna acción o recurso basado en la nulidad de tal Resolución podrá ser planteado, ni la validez de tal Resolución o de cualesquiera de sus disposiciones, incluyendo las disposiciones para el pago de tales Notas, ni la validez de las Notas autorizados por tal Resolución, podrán ser cuestionadas bajo ninguna circunstancia en cualquier tribunal, excepto en una acción o procedimiento iniciado ante un tribunal con jurisdicción dentro de diez (10) días siguientes a la fecha de este Aviso de Aprobación.

Por disposición del Artículo 7.277 de la Ley Núm. 107-2020, según enmendada, conocida como el “Código Municipal de Puerto Rico”.


Frank Rodríguez López
Secretario Legislatura
Municipal
Arroyo, Puerto Rico

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CERTIFICACIÓN

Yo, Frank Rodríguez López, Secretario de la Legislatura Municipal del Municipio de Arroyo, Puerto Rico por la presente **CERTIFICO**:

Que la Legislatura Municipal de Arroyo está constituida por doce (12) Legisladores Municipales según dispone el artículo 1.020 del Capítulo IV de la Ley Núm. 107 del 13 de agosto de 2020, según enmendada, conocida como el “Código Municipal de Puerto Rico”.

EN TESTIMONIO DE LO CUAL, libro la presente certificación bajo mi firma y sello oficial de este municipio, hoy 8 de octubre de 2026.



Sello Oficial

Frank Rodríguez López
Secretario Legislatura
Municipal
Arroyo, Puerto Rico

**MUNICIPAL LEGISLATURE
MUNICIPALITY OF ARROYO
PUERTO RICO**

The Municipal Legislature of the Municipality of Arroyo, Puerto Rico, convened in the Fourth Reunion of the Second Ordinary Session at the at the Municipal Legislature Hall in Arroyo, Puerto Rico, at 6:00 p.m., on the 7th day of October, 2026. The President of the Legislature called the meeting to order.

The Secretary called the roll and those present and those absent were as follows:

PRESENT

- R.L.
1. Hon. José A. Bilbraut Montañez
 2. Hon. Ángel L. Ramos González
 3. Hon. Amos R. Bachier Ayala
 4. Hon. Manuel Ortiz Cruz
 5. Hon. Félix J. Ramos Ocasio
 6. Hon. Marianne M. Guadalupe Bones
 7. Hon. Roselyn M. Morales Hernández
 8. Hon. Víctor O. De Jesús Ortiz
 9. Hon. Brenda E. Bilbraut Martínez
 10. Hon. Sergio Ruiz Sánchez
 11. Hon. Cyd Mary Alicea Cora
 12. Hon. Edra I. Díaz Santiago

ABSENT

No Municipal Legislator absent

The President of the Municipal Legislature announced on the resolution entitled:

"RESOLUTION AUTHORIZING THE ISSUANCE OF \$2,223,339 IN MUNICIPAL GENERAL OBLIGATION NOTES OF 2026, OR OF THE YEAR CORRESPONDING TO THE CLOSING DATE OF THE TRANSACTION, IN ORDER TO PROVIDE FUNDS TO THE AUTONOMOUS MUNICIPALITY OF ARROYO, PUERTO RICO, AND PROVIDING FOR PAYMENT OF THE PRINCIPAL OF AND THE INTEREST ON SAID NOTES"

The Secretary proceeded to read said resolution in its entirety.

Municipal Legislator Hon. Amos R. Bachier Ayala proposed the adoption of the referenced resolution. The motion was seconded by Municipal Legislator Hon. Ángel L. Ramos González, and the resolution was adopted by the following votes:

IN THE AFFIRMATIVE

Hon. José A. Bilbraut Montañez
Hon. Amos R. Bachier Ayala
Hon. Ángel L. Ramos González
Hon. Félix J. Ramos Ocasio
Hon. Roselyn M. Morales Hernández
Hon. Manuel Ortiz Cruz
Hon. Víctor O. De Jesús Ortiz
Hon. Brenda E. Bilbraut Martínez
Hon. Sergio Ruiz Sánchez
Hon. Cyd Mary Alicea Cora
Hon. Edra I. Díaz Santiago

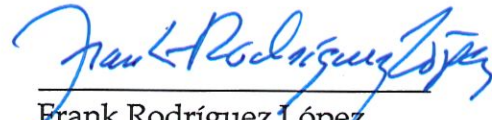
Resolution Number 22, Series 2026-2027 was unanimous approved.

IN THE NEGATIVE

No Municipal Legislator voted against Resolution Number 22, Series 2026-2027.

Municipal Legislator Hon. Amos R. Bachier Ayala moved that this session be adjourned. All municipal legislator present seconded the motion.




Frank Rodríguez López
Secretary of the Municipal
Legislature
of Arroyo, Puerto Rico

CERTIFICATE

CERTIFIED that the foregoing is a true and exact copy of the minutes of the Fourth Reunion of the Second Ordinary Session of the Municipal Legislature of the Municipality of Arroyo, Puerto Rico, convened at 6:00 p.m., on the 7th day of October, 2026, which minutes faithfully reflect the proceedings followed in said session in relation to the proposed issuance of "Municipal General Obligation Notes of 2026" of the Municipality of Arroyo, Puerto Rico, in the amount of \$2,223,339.

Said session of the Municipal Legislature was convened by the Mayor of the Municipality of Arroyo, Puerto Rico, and Notice of the date, time, place and purpose of said session was either served by certified mail to each member of the Municipal Legislature at least 72 hours before the time of the session, or personally served on each of such members at least 24 hours before the time of said session in accordance with 7.272 of Act No. 107 of August 13, 2020, as amended known as "Puerto Rico Municipal Code" ("Act No. 107").

IN WITNESS WHEREOF, I sign the present certificate and affix the corporate seal of the Municipality of Arroyo, Puerto Rico, this, 8th day of October, 2026.



(Official Seal)



Frank Rodríguez López
Secretary of the Municipal Legislature
of Arroyo, Puerto Rico