



PREBLE-RISH HAITI

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**NEW YORK ARBITRATION PANEL ISSUES FINAL AWARD
AGAINST THE REPUBLIC OF HAITI IN FAVOR OF FUEL SUPPLIER**

Port-au-Prince, August 30, 2022 - Preble-Rish Haiti S.A. (PRH) scored a final victory in its ongoing legal dispute with the Republic of Haiti. On August 23, 2022, a New York arbitration panel issued a 76-page final award of over US\$28,000,000 against the Republic of Haiti in favor of PRH. The arbitrators have directed the Republic of Haiti to make full payment on this award within 30 days.

Since November 2020, PRH has been seeking to recover, through a New York arbitration, compensation for monetary damage it suffered after the Republic of Haiti seized a shipment of gasoline without paying for it and also failed to pay for subsequent deliveries of petrochemicals that it had contracted to purchase.

In addition, on January 31, 2022 PRH formally filed a claim against the Republic of Haiti in a second New York arbitration for its payment default under a maritime contract with PRH for the sale and delivery of high sulfur fuel oil. That arbitration hearing has been concluded and PRH anticipates that a final award will be issued shortly.

PRH has also given notice of the commencement of a third New York arbitration against The Republic of Haiti for its default under a contract with PRH for the sale and delivery of asphalt.

If the Republic of Haiti does not make payment in full by the deadline imposed by the arbitrators, PRH will seek enforcement of its award against bank accounts and other assets of the Republic of Haiti as well as funds payable to the Republic of Haiti by third parties. PRH intends to vigorously enforce all of its claims against the Republic of Haiti and relevant third parties worldwide until it receives full payment.

PRH has also instituted legal proceedings to require senior Haitian Governmental officials to testify in the U.S. on a wide variety of issues concerning their involvement in fuel supply arrangements in Haiti with PRH and others.

PRH, together with its European, African and American affiliated companies, is engaged in the engineering, infrastructure, hydraulics and petrochemical businesses, with a particular focus on serving Haiti and other emerging market countries since 2013.