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January 12th, 2023

Dear SEC customer,

In accordance with the Electricity and Drinking Water BES Law, the Authority for Consumers and Markets (ACM) has set the maximum tariffs for Saba Electric Company (SEC) for 2023.

The maximum variable distribution tariff set by the ACM as of January 1st, 2023 is 0.4323 USD/kWh. When applying the subsidy from the Ministry of EZK, the variable distribution tariff that customers will pay as of January 1st, 2023 has been set at 0.4061 USD/kWh, which is lower than last year's tariff of 0.4502 USD/kWh.

The fixed distribution tariff will be fully subsidized for all KVA categories. This was made possible via the subsidy from the Ministry of EZK. The amount allocated is specific to the kVA category you fall in.

Please refer to Annex 1 for a transparent overview of the distribution tariffs set by the ACM.

SEC customers in billing cycle 1, which is the billing period for January 1 to January 31, can expect to receive their bills with the new tariffs and applied subsidy in the first week of February. Residents of The Bottom and St. John's fall in cycle 1.

Customers in billing cycle 2, which is the billing period for January 15 to February 15 and henceforth, can expect to receive their new bills with the new tariffs and applied subsidy in the third week of February. These are customers in Windwardside and Hell's Gate.

I trust to have informed you sufficiently.

Sincerely,

A handwritten signature in black ink that reads "David Leonce". The signature is written in a cursive style with a large, stylized "D" and "L".

Mr. David Leonce
President Director
Saba Electric Company N.V.