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January 24th, 2024

Dear SEC customer,

In accordance with the Electricity and Drinking Water BES Law, the Authority for Consumers and Markets (ACM) has set the new variable distribution tariff for Saba Electric Company N.V. (SEC) for the period of January through June 2024.

The variable distribution tariff has been set at 0.3810 USD/kWh and went into effect as per January 1st, 2024. The tariff has increased from 0.3650 USD/kWh to 0.3810 USD/kWh.

Additionally, there has been an adjustment to the manner in which the Ministry of EZK will subsidize the fixed distribution tariffs for 2024. As a result, the fixed tariff for kVA categories 3.2, 7.7 and 13.3 will be 100% subsidized, however the remaining larger kVA categories 18.3 – 350 will be subsidized by 42%.

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 tariff 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,

Mr. David Leonce President Director

Saba Electric Company N.V.