

SCHEDULE I : RATE 10 –RESIDENTIAL SERVICE

AVAILABILITY

Throughout the Island.

APPLICABILITY

This rate is applicable to normal residential customers for all single phase domestic uses, including single phase motor(s) of 3.730 kW (5 H.P.) or less and individual capacity, when all service is taken through one meter at a single point of delivery.

CHARACTER OF SERVICE

Service is alternating current, nominally 50 Hertz (cycles per second), single phase 110 volts, or 110/220 volts. At the Company's discretion, three phase 220 volts service may be provided under this rate in accordance with the terms and conditions currently in effect.

CUSTOMER CHARGE

The Customer Charge is applicable regardless of the level of consumption and shall be a fixed monthly contribution of **\$58** towards the cost of providing the service.

MINIMUM CHARGE

The minimum charge shall be the Customer Charge.

ENERGY RATE

The Energy Rate shall be **\$4.102** per kilowatt-hour (kWh) for each of the first 100 kilowatt-hours per month and **\$5.795** per kWh for each kilowatt-hour in excess of 100 kilowatt-hours per month. The Energy Rate covers costs that vary with consumption such as the cost of wear and tear of the electricity plant in service and also such additional fixed costs not recovered through the Customer Charge. The Energy Rate does not include any portion of fuel cost. Recovery of fuel cost is dealt with as a separate charge.

Fuel Rate

The Fuel Rate shall be a fixed monthly amount per kilowatt-hour and shall remain fixed except when adjusted in the manner set out in the Additional Terms and Conditions hereto. The Fuel Rate applicable as at April 1, 2003 shall be as set out in the Additional Terms and Conditions hereto and that rate shall be subject to adjustments from time to time in the manner prescribed in the Fuel Clause contained in the Additional Terms and Conditions hereto. Thereafter, the Fuel Rates applicable shall be ascertainable by reference to the latest schedule of Fuel Rates. The Fuel Rate represents the total cost of fuel (including the cost of fuel for power purchased from Independent Power Producers)

required to produce and deliver each kilowatt-hour of electricity. The Fuel Rate in force at the time shall apply to all kilowatt-hours sold under this schedule.

FOREIGN EXCHANGE ADJUSTMENT

The Foreign Exchange Adjustment in force at the time shall apply to all charges under this schedule. The requisite terms and conditions of the Foreign Exchange Adjustment provision are set out in the Additional Terms and Conditions hereto.

METER READING AND BILLING

The Company reserves the right to read meters every other month but nevertheless to render bills monthly or every other month. In the event that the Company exercises the right to render bills every other month all blocks of this schedule shall be doubled in calculating the two-month bill.

SCHEDULE II : RATE 20 - GENERAL SERVICE

AVAILABILITY

Throughout the Island.

APPLICABILITY

This rate is applicable to customers other than residential, with demand of less than 25 kilovolt-amperes (kVA) for all purposes not specifically provided for in other schedules, provided that customers' equipment do not cause undue voltage fluctuations as defined in the Company's terms and conditions currently in effect and all service is taken through one meter at a single point of delivery. Not applicable for standby, breakdown or auxiliary service.

CHARACTER OF SERVICE

Service is alternating current, nominally 50 Hertz (cycles per second), single phase 110 volts, 110/220 volts, three phase 220 volts delta. Primary voltage as applicable and available. Primary or secondary supply and metering at the option of the Company through one meter at one point of delivery.

CUSTOMER CHARGE

The Customer Charge is applicable regardless of the level of consumption and shall be a fixed monthly contribution of \$552 towards the cost of providing the service.

MINIMUM CHARGE

The minimum charge shall be the Customer Charge

ENERGY RATE

The Energy Rate shall be \$4.350 per kilowatt-hour for all kilowatt-hours. The Energy Rate covers costs that vary with consumption such as the cost of wear and tear of the electricity plant in service and also such additional fixed costs not recovered through the Customer Charge. The Energy Rate does not include any portion of fuel cost. Recovery of fuel cost is dealt with as a separate charge.

FUEL RATE

The Fuel Rate shall be a fixed monthly amount per kilowatt-hour and shall remain fixed except when adjusted in the manner set out in the Additional Terms and Conditions hereto. The Fuel Rate applicable as at April 1, 2003 shall be as set out in the Additional Terms and Conditions hereto and that rate shall be subject to adjustments from time to time in the manner prescribed in the Fuel Clause contained in the Additional Terms and Conditions hereto. Thereafter, the Fuel Rates applicable shall be ascertainable by reference to the latest schedule of Fuel Rates. The Fuel Rate represents the total cost of

fuel (including the cost of fuel for power purchased from Independent Power Producers) required to produce and deliver each kilowatt-hour of electricity. The Fuel Rate in force at the time shall apply to all kilowatt-hours sold under this schedule.

TRANSFORMER OWNERSHIP AND METERING DISCOUNT

For those customers with privately owned transformers, a discount of 1.5% of the Energy Rate will be applied.

FOREIGN EXCHANGE ADJUSTMENT

The Foreign Exchange Adjustment in force at the time shall apply to all charges under this schedule. The requisite terms and conditions of the Foreign Exchange Adjustment provision are set out in the Additional Terms and Conditions hereto.

METER READING AND BILLING

The Company reserves the right to read meters every other month but nevertheless to render bills monthly or every other month.

TERMS OF CONTRACT

A contract for a period of three (3) years may be required as a condition of service under this schedule.

SCHEDULE III: RATE 40 - POWER SERVICE

AVAILABILITY

Throughout the Island.

APPLICABILITY

This rate is applicable to customers other than residential, with demand of 25 kilovolt – amperes (kVA) or more for all power and lighting purposes. Service is to be taken through one meter at a single point of delivery. Not applicable for standby, breakdown or auxiliary service.

CHARACTER OF SERVICE

Service is alternating current, nominally 50 Hertz (cycles per second) and three-phase.

Low Voltage Classification

This service is provided and metered at three phase 220 volts delta system or three phase 415/240 volts star system. When service is supplied at 415/240 volts, the customer will be required to provide the necessary subsidiary transformer(s) for any 110 volts or 110/220 volts service.

Medium Voltage Classification

This service is provided and metered at primary voltage (6.9 kilovolts, 12 kilovolts, 13.8 kilovolts or 24 kilovolts) as applicable and available.

TIME OF USE OPTION

The Company may upon application bill Customers under the optional rates for demand and fuel, based on the time of day electricity is consumed.

On-peak hours:	Monday-Friday 6:00 p.m. to 10:00 p.m.
Partial-peak hours:	Monday-Friday 6:00 a.m. to 6:00 p.m.
Off-peak hours:	Monday-Friday 10:00 p.m. to 6:00 a.m., and weekends and Public Holidays

CUSTOMER CHARGE

The Customer Charge is applicable regardless of the level of consumption and shall be a fixed monthly contribution of \$ 1,642 towards the cost of providing the service.

MINIMUM CHARGE

The minimum charge shall be the sum of the Demand and Customer Charges.

DEMAND CHARGE

The Demand Charge for each kilovolt-ampere (kVA) billing demand shall be determined by the customer's voltage classification and usage option.

VOLTAGE CLASSIFICATION	STANDARD (\$/kVA per Month)	TIME OF USE OPTION (\$/kVA per Month)		
		Off-peak	Part-Peak	On-Peak
Low Voltage (LV)	706.00	29.00	304.00	373.00
Medium Voltage (MV)	695.00	29.00	299.00	367.00

ENERGY RATE

The Energy Rate shall be \$0.642 per kilowatt-hour for the Low Voltage classification and \$0.597 per kilowatt-hour for the Medium Voltage classification. The Energy Rate covers costs that vary with consumption such as the cost of wear and tear of the electricity plant in service and all such additional fixed costs not recovered through Customer and Demand Charges. The Energy Rate does not include any portion of fuel cost. Recovery of fuel cost is dealt with as a separate charge.

Fuel Rate

The Fuel Rate shall be a fixed monthly amount per kilowatt-hour and shall remain fixed except when adjusted in the manner set out in the Additional Terms and Conditions hereto. The Fuel Rate applicable as at April 1, 2003 shall be as set out in the Additional Terms and Conditions hereto and that rate shall be subject to adjustments from time to time in the manner prescribed in the Fuel Clause contained in the Additional Terms and Conditions hereto. Thereafter, the Fuel Rates applicable shall be ascertainable by reference to the latest schedule of Fuel Rates. The Fuel Rate represents the total cost of fuel (including the cost of fuel for power purchased from Independent Power Producers) required to produce and deliver each kilowatt-hour of electricity. The Fuel Rate in force at the time shall apply to all kilowatt-hours sold under this schedule.

BILLING DEMAND

Standard

The kilovolt-ampere (kVA) Billing Demand for each month shall be the maximum demand for that month, or 80% of the highest maximum demand during the six-month period ending with the month for which the bill is rendered, whichever is higher but not less than 25 kilovolt-amperes (kVA).

TIME OF USE OPTION

On-Peak and Partial Peak: Billing Demand in these periods is the maximum registered demand for the respective On-Peak and Partial-Peak hours of that month. The minimum 25 kilovolt-amperes (kVA) does not apply.

Off-Peak: The Billing Demand for this period each month shall be the maximum demand for that month (regardless of the time of use period it was registered in), or 80% of the highest maximum demand during the six-month period ending with the month for which the bill is rendered, whichever is higher but not less than 25 kilovolt-amperes (kVA).

DETERMINATION OF MAXIMUM DEMAND

The maximum Billing Demand shall be the integrated average load in kVA measured in the 15-minute interval in which such average load in kVA is highest during the month.

TRANSFORMER OWNERSHIP AND METERING DISCOUNT

For those customers with privately owned transformers, a discount of 1.5% of the Demand Charge will be applied each month.

FOREIGN EXCHANGE ADJUSTMENT

The Foreign Exchange Adjustment in force at the time shall apply to all charges under this schedule. The requisite terms and conditions of the Foreign Exchange Adjustment provision are set out in the Additional Terms and Conditions hereto.

TERMS OF CONTRACT

A contract for a period of three (3) years may be required as a condition of service, or of selection of the Time-of-Day option

SCHEDULE III: RATE 40A - POWER SERVICE

AVAILABILITY

Throughout the Island. This rate will not be available after May 31, 2004. All customers in this rate Class will be transferred to Rate 40 Standard Service at June 1, 2004 as this rate will cease to exist.

APPLICABILITY

This rate is applicable to existing customers with demand of 25 kilovolt-amperes (kVA) or more and whose average monthly energy consumption during the year 2000 was 30,000 kilowatt-hour or less, for all power and lighting purposes. Service is to be taken through one meter at a single point of delivery. Not applicable for standby, breakdown or auxiliary service. Customers under this Rate can apply to the Company for Rate 40 or Rate 50 classification.

CHARACTER OF SERVICE

Service is alternating current, nominally 50 Hertz (cycles per second) and three-phase.

This service is provided and metered at three phase 220 volts delta system or three phase 415/240 volts star system. When service is supplied at 415/240 volts, the customer will be required to provide the necessary subsidiary transformer(s) for any 110 volts or 110/220 volts service.

CUSTOMER CHARGE

The Customer Charge is applicable regardless of the level of consumption and shall be a fixed monthly contribution of \$ 1,642 towards the cost of providing the service.

MINIMUM CHARGE

The minimum charge shall be the sum of the Demand and Customer Charges.

DEMAND CHARGE

The Demand Charge of \$282 per month for each kilovolt-ampere (kVA) of Billing Demand shall be applicable.

ENERGY RATE

The Energy Rate shall be \$2.625 for all kilowatt-hour. The Energy Rate covers costs that vary with consumption such as the cost of wear and tear of the electricity plant in service and all such additional fixed costs not recovered through Customer and Demand Charges. The Energy Rate does not include any portion of fuel cost. Recovery of fuel cost is dealt with as a separate charge.

Fuel Rate

The Fuel Rate shall be a fixed monthly amount per kilowatt-hour and shall remain fixed except when adjusted in the manner set out in the Additional Terms and Conditions hereto. The Fuel Rate applicable as at April 1, 2003 shall be as set out in the Additional Terms and Conditions hereto and that rate shall be subject to adjustments from time to time in the manner prescribed in the Fuel Clause contained in the Additional Terms and Conditions hereto. Thereafter, the Fuel Rates applicable shall be ascertainable by reference to the latest schedule of Fuel Rates. The Fuel Rate represents the total cost of fuel (including the cost of fuel for power purchased from Independent Power Producers) required to produce and deliver each kilowatt-hour of electricity. The Fuel Rate in force at the time shall apply to all kilowatt-hours sold under this schedule.

BILLING DEMAND

The kilovolt-ampere (kVA) Billing Demand for each month shall be the maximum demand for that month, or 80% of the highest maximum demand during the six-month period ending with the month for which the bill is rendered, whichever is higher but not less than 25 kilovolt-amperes (kVA).

DETERMINATION OF MAXIMUM DEMAND

The maximum Billing Demand shall be the integrated average load in kVA measured in the 15-minute interval in which such average load in kVA is highest during the month.

TRANSFORMER OWNERSHIP AND METERING DISCOUNT

For those customers with privately owned transformers, a discount of 1.5% of the Demand Charge will be applied each month.

FOREIGN EXCHANGE ADJUSTMENT

The Foreign Exchange Adjustment in force at the time shall apply to all charges under this schedule. The requisite terms and conditions of the Foreign Exchange Adjustment provision are set out in the Additional Terms and Conditions hereto.

SCHEDULE IV : RATE 50 - LARGE POWER

AVAILABILITY

Throughout the Island.

APPLICABILITY

This rate is applicable to customers other than residential, with demand of 500 kilovolt-amperes (kVA) or more for all power and lighting purposes. Service is to be taken through one meter at a single point of delivery. Not applicable for standby, breakdown or auxiliary service.

CHARACTER OF SERVICE

Service is alternating current, nominally 50 Hertz (cycles per second) and three-phase.

Low Voltage Classification

This service is provided and metered at three phase 220 volts delta system or three phase 415/240 volts star system. When service is supplied at 415/240 volts, the customer will be required to provide the necessary subsidiary transformer(s) for any 110 volts or 110/220 volts service.

Medium Voltage Classification

This service is provided and metered at primary voltage (6.9 kilovolts, 12 kilovolts, 13.8 kilovolts or 24 kilovolts) as applicable and available.

TIME OF USE OPTION

The Company may upon application bill Customers under the optional rates for demand and fuel, based on the time of day electricity is consumed.

On-peak hours:	Monday-Friday 6:00 p.m. to 10:00 p.m.
Partial-peak hours:	Monday-Friday 6:00 a.m. to 6:00 p.m.
Off-peak hours:	Monday-Friday 10:00 p.m. to 6:00 a.m., and weekends and Public Holidays

CUSTOMER CHARGE

The Customer Charge is applicable regardless of the level of consumption and shall be a fixed monthly contribution of \$2,124 towards the cost of providing the service.

MINIMUM CHARGE

The minimum charge shall be the sum of the Demand and Customer Charges

DEMAND CHARGE

The Demand Charge for each kilovolt-ampere (kVA) billing demand shall be determined by the customer's voltage classification and usage option.

VOLTAGE CLASSIFICATION	STANDARD (\$/kVA per Month)	TIME OF USE OPTION(\$/kVA per Month)		
		Off-peak	Part-Peak	On-Peak
Low Voltage (LV)	820.00	34.00	350.00	436.00
Medium Voltage (MV)	803.00	34.00	345.00	425.00

ENERGY RATE

The Energy rate shall be \$0.483 per kilowatt-hour for the Low Voltage classification and \$0.467 per kilowatt-hour for the Medium Voltage classification. The Energy Rate covers costs that vary with consumption such as the cost of wear and tear of the electricity plant in service and all such additional fixed costs not recovered through Customer and Demand Charges. The Energy Rate does not include any portion of fuel cost. Recovery of fuel cost is dealt with as a separate charge.

FUEL RATE

The Fuel Rate shall be a fixed monthly amount per kilowatt-hour and shall remain fixed except when adjusted in the manner set out in the Additional Terms and Conditions hereto. The Fuel Rate applicable as at April 1, 2003 shall be as set out in the Additional Terms and Conditions hereto and that rate shall be subject to adjustments from time to time in the manner prescribed in the Fuel Clause contained in the Additional Terms and Conditions hereto. Thereafter, the Fuel Rates applicable shall be ascertainable by reference to the latest schedule of Fuel Rates. The Fuel Rate represents the total cost of fuel (including the cost of fuel for power purchased from Independent Power Producers) required to produce and deliver each kilowatt-hour of electricity. The Fuel Rate in force at the time shall apply to all kilowatt-hours sold under this schedule.

BILLING DEMAND

Standard

The kilovolt-ampere (kVA) Billing Demand for each month shall be the maximum demand for that month, or 80% of the highest maximum demand during the six-month

period ending with the month for which the bill is rendered, whichever is higher but not less than 500 kilovolt-amperes (kVA)

TIME OF USE OPTION

On-Peak and Partial Peak: Billing Demand in these periods is the maximum registered demand for the respective On-Peak and Partial-Peak hours of that month. The minimum 500 kilovolt-amperes (kVA) does not apply.

Off-Peak: The Billing Demand for this period each month shall be the maximum demand for that month (regardless of the time of use period it was registered in), or 80% of the highest maximum demand during the six-month period ending with the month for which the bill is rendered, whichever is higher but not less than 500 kilovolt-amperes (kVA).

DETERMINATION OF MAXIMUM DEMAND

The maximum Billing Demand shall be the integrated average load in kVA measured in the 15-minute interval in which such average load in kVA is highest during the month.

TRANSFORMER OWNERSHIP AND METERING DISCOUNT

For those customers with privately owned transformers, a discount of 1.5% of the Demand Charge will be applied each month.

FOREIGN EXCHANGE ADJUSTMENT

The Foreign Exchange Adjustment in force at the time shall apply to all charges under this schedule. The requisite terms and conditions of the Foreign Exchange Adjustment provision are set out in the Additional Terms and Conditions hereto.

TERMS OF CONTRACT

A contract for a period of three (3) years may be required as a condition of service, or of selection of the Time-of-Day option

SCHEDULE V : RATE 60 - STREET LIGHTING

AVAILABILITY

Throughout the Island by way of fixtures within the Company's secondary distribution system. Dusk to dawn service controlled by photocell or other device to provide for approximately 4,450 hours of service per lamp per year.

APPLICABILITY

This rate is applicable to Public Authorities, Statutory Organizations and Private customers to provide lighting on public roadways, streets, parks, gardens, and other public areas as well as for private property at the customer's request.

CHARACTER OF SERVICE

Service is alternating current nominally 50 Hertz (cycles per second), single-phase 110 volts or 110/220 volts. Installation in accordance with the Company's specifications as to equipment, installation, operation and maintenance standards

CUSTOMER CHARGE

The Customer Charge is applicable regardless of the level of consumption and shall be a fixed monthly contribution of \$413 towards the cost of providing the service.

ENERGY RATE PER LAMP PER MONTH

The Energy Rate covers costs that vary with consumption such as the cost of wear and tear of the electricity plant in service and all such additional fixed costs not recovered through Customer and Demand Charges. The Energy Rate does not include any portion of fuel cost. Recovery of fuel cost is dealt with as a separate charge.

A. Company owned facilities - the installation, operation and maintenance of the fixtures installed within the company's secondary distribution system are covered by the following rates:

STREET LIGHTS \$ PER LAMP PER MONTH FOR ENERGY RATES									
TYPE	50 W	70 W	100 W	125 W	150 W	160 W	175W	250 W	400 W
Incandescent(1)			241		356				
Mercury Tungsten						384	419		
Mercury Vapor(2)				299				597	959
High Pressure Sodium		241	321		459			746	1,136

- (1) These prices apply only to existing installations. The Company will not provide new installations of these types of lamps, except in areas where it is necessary to provide compatibility with existing lamps.
- (2) No new installations or replacements of these types of lamps will be made.

B. Metered Circuits - traffic signals, traffic control systems installations, installed owned and maintained by the customer shall be metered and charged \$4.147 per kilowatt-hour (kWh) for all kilowatt-hours. Street lighting installations, installed owned and maintained by the customer shall be metered and charged \$6.160 per kilowatt-hour.

FUEL RATE

The Fuel Rate shall be a fixed monthly amount per kilowatt-hour and shall remain fixed except when adjusted in the manner set out in the Additional Terms and Conditions hereto. The Fuel Rate applicable as at

April 1, 2003 shall be as set out in the Additional Terms and Conditions hereto and that rate shall be subject to adjustments from time to time in the manner prescribed in the Fuel Clause contained in the Additional Terms and Conditions hereto. Thereafter, the Fuel Rates applicable shall be ascertainable by reference to the latest schedule of Fuel Rates. The Fuel Rate represents the total cost of fuel (including the cost of fuel for power purchased from Independent Power Producers) required to produce and deliver each kilowatt-hour of electricity. The Fuel Rate in force at the time shall apply to all kilowatt-hours sold under this schedule.

FOREIGN EXCHANGE ADJUSTMENT

The Foreign Exchange Adjustment in force at the time shall apply to all charges under this schedule. The requisite terms and conditions of the Foreign Exchange Adjustment provision are set out in the Additional Terms and Conditions hereto.

SCHEDULE VI : STANDBY CLASS

AVAILABILITY

Throughout the Island.

APPLICABILITY

This Rate is applicable for standby service to customers with a minimum demand of 25 Kilovolt-amperes (kVA), who own and operate power production equipment or other source of power to meet their own power requirement and in addition take supply from the Company at one location through one meter at a single point of delivery.

CHARACTER OF SERVICE

Service is alternating current, nominally 50 Hertz (cycles per second) and three-phase.

Low Voltage (LV) Classification

This service is provided and metered at three phase 220 volts delta system or three phase 415/240 volts star system. When supply is supplied at 415/240 volts, the customer will be required to provide the necessary subsidiary transformer for any 110 volts or 110/220 volts service.

Medium Voltage (MV) Classification

This service is provided and metered at primary voltage (6.9 kilovolts, 12 kilovolts, 13.8 kilovolts or 24 kilovolts) as applicable and available.

TIME OF USE SERVICE

All customers with this service will be billed under time of use rates for demand and fuel, based on the time of day electricity is consumed.

On-peak hours: Monday-Friday 6:00 p.m. to 10:00 p.m.

Partial-peak hours: Monday-Friday 6:00 a.m. to 6:00 p.m.

Off-peak hours: Monday-Friday 10:00 p.m. to 6:00 a.m., and weekends and Public Holidays

RESERVE CAPACITY CHARGE

The service shall be based on a contracted demand or reserve capacity of which the minimum shall be 25 kilovolt-amperes (kVA). If in providing supply the billing demand is higher than the contracted level, the Company thereafter shall apply this billing demand as the new reserve capacity level. The reserve capacity shall therefore be the contracted demand or the maximum demand in the customer's monthly consumption history, whichever is higher.

The Reserve Capacity Charge shall be \$69 per kVA per month and shall be applied during months in which standby service is not taken.

CUSTOMER CHARGE

The Customer Charge is applicable regardless of the level of consumption and shall be a fixed monthly contribution of \$2,124 towards the cost of providing the service.

MINIMUM CHARGE

The minimum charge shall be the sum of the Reserve Capacity and Customer Charges.

DEMAND CHARGE

The Demand Charge for each kilovolt-amperes (kVA) billing demand shall be determined by the customer's voltage classification and usage option.

VOLTAGE CLASSIFICATION	TIME OF USE (\$/kVA)		
	Off-peak	Part-Peak	On-Peak
Low Voltage (LV)	34.00	350.00	436.00
Medium Voltage (MV)	34.00	345.00	425.00

ENERGY RATE

The Energy Rate shall be \$0.483 per kilowatt-hour for the Low Voltage (LV) classification and \$0.467 per kilowatt-hour for the Medium Voltage (MV) classification. The Energy Rate covers costs that vary with consumption such as the cost of wear and tear of the electricity plan in service. The Energy Rate does not include any portion of fuel cost. Recovery of fuel cost is dealt with as a separate charge.

FUEL RATE

The Fuel Rate shall be a fixed monthly amount per kilowatt-hour and shall remain fixed except when adjusted in the manner set out in the Additional Terms and Conditions hereto. The Fuel Rate applicable as at April 1, 2003 shall be as set out in the Additional Terms and Conditions hereto and that rate shall be subject to adjustments from time to time in the manner prescribed in the Fuel Clause contained in the Additional Terms and Conditions hereto. Thereafter, the Fuel Rates applicable shall be ascertainable by reference to the latest schedule of Fuel Rates, which the Company may publish from time to time. The Fuel Rate represents the total cost of fuel (including the cost of fuel for power purchased from Independent Power Producers) required to produce and deliver each kilowatt-hour of electricity. The Fuel Rate at the time shall apply to all kilowatt-hours sold under this schedule.

BILLING DEMAND

On-Peak and Partial Peak: Billing Demand in these periods is the maximum registered demand for the respective On-Peak and Partial-Peak hours of that month.

Off-Peak: The kilovolt-ampere (kVA) Billing Demand for this period each month shall be the maximum demand for that month (regardless of the time of use period in which it was registered).

DETERMINATION OF MAXIMUM DEMAND

The maximum Billing Demand shall be the integrated average load in kVA measured in the 15-minute interval in which such average load in kVA is highest during the month.

TRANSFORMER OWNERSHIP AND METERING DISCOUNT

For those customers with privately owned transformers, a discount of 1.5% of the Demand Charge will be applied each month.

FOREIGN EXCHANGE ADJUSTMENT

The Foreign Exchange Adjustment in force at the time shall apply to all charges under this schedule. The requisite terms and conditions of the Foreign Exchange Adjustment provision are set out in the Additional Terms and Conditions hereto.

TERMS OF CONTRACT

A contract for a period of three (3) years may be required as a condition of service.

ADDITIONAL TERMS AND CONDITIONS

FUEL CLAUSE

Effective April 1, 2003 the applicable Fuel Rates are as set out in the table below. The Fuel Rate in force at the time shall apply to all kilowatt-hours sold. The Fuel Rates represent the total cost of fuel (including the cost of fuel purchased from Independent Power Producers) required to produce and deliver each kilowatt-hour of electricity and are subject to this Fuel Clause as follows:

The Base System Fuel Rate per kilowatt-hour shall be 5.63 US cents. The cost of fuel per kilowatt-hour (net of efficiencies) shall be calculated each month on the basis of the total fuel computed to have been consumed by the Company and Independent Power Producers (IPPs) in the production of electricity as well as the System generating heat rate of 11,600 kJ/kWh (10,995 BTU/kWh) (the System heat rate being a combination of the Company's generating heat rate and the IPP generating heat rate as per contract with the IPPs) and system losses of 15.8% of total net generation (the Company and IPPs).

The Fuel Rates applicable as at April 1, 2003 and shall be subject to adjustments as follows:

1. The applicable Fuel Rate in each month shall be the Jamaican dollar equivalent calculated by using a base exchange rate of J\$50.00 to US\$1:00.
2. The Fuel Rate per kilowatt-hour shall be calculated to the nearest one thousandth of a dollar.

The adjustment to the Base Fuel Rates shall be effected monthly by the Company and the Office of Utilities Regulation (OUR) notified accordingly. The term, Independent Power Producers (IPPs), includes private suppliers from whom the Company purchases electricity in bulk for transmission and distribution.

Application and update of fuel related rates:

- Where a bill straddles two months the Company shall use the latest Fuel Rate for billing purposes.

CHARACTER OF SERVICE

Customers will, with due notice be shifted to an appropriate rate class if it is determined that the customer's demand over the previous 12 –month period fits that of another class.

FOREIGN EXCHANGE ADJUSTMENT

Rates as indicated herein including Fuel Rates are subject to a Foreign Exchange Adjustment which is a factor combining all impacts due solely to fluctuations in the foreign exchange rate. The current period's sub-total will be increased or decreased by a percentage computed as follows:

$$\%FE \text{ Adjust} = \frac{BillingExchangeRate - BaseExchangeRate}{BaseExchangeRate} \times 75$$

Note

1. The base exchange rate is **J\$50.00:US\$1.00**.
2. The Billing Exchange Rate which is shown on the face of the bill shall be the arithmetic mean of the daily weighted average of rates at which financial institutions in Jamaica sell United States Dollars for Jamaican Dollars on the Spot Market (the "Spot Market Weighted Average Selling Rate") issued by the Bank of Jamaica for the last trading day of the month preceding the month of billing. If no such rate is issued the last trading day by the Bank of Jamaica or, if the current system for determining the rate at which United States dollars are exchanged for Jamaican dollars shall have changed then, for the purpose of this provision, the rate for that day shall be the weighted average of the rates at which Commercial Banks in Jamaica sell United States dollars for Jamaican dollars on that same day as determined by the JPSCo. Where the billing period exceeds one month, that rate shall be the arithmetic mean of the monthly Billing Exchange Rates determined in accordance with the foregoing.

ANNUAL ADJUSTMENT CLAUSE

The base non-fuel rates in this schedule shall be adjusted on February 1 of each year to reflect 40% of the annual Jamaican inflation, 60% of the annual US inflation and 60% of the change in the weighted average US selling Exchange Rate rounded to the nearest Jamaican dollar and issued by the Bank of Jamaica in the middle of November of each year.

The annual Jamaican inflation rate shall be based on the most recent published values of the Statistical Institute of Jamaica (STATINS) All Group 12 month point to point Consumer Price Index (CPI) at November 30 each year. The annual US inflation rate shall be based on the most recent published 12 month point to point Consumer Price Index, all urban consumers, US city average, US Department of Labor, Bureau of Labor Statistics, published monthly at November 30 each year. The Annual Adjustment shall be computed as follows:

$$BR_n = BR (1 + Esc)$$

$$\text{Where: } Esc = \left[\frac{0.6 (EX_n - EX_b)}{EX_b} (1 + 0.6 INF_{us}) + 0.4 INF_j \right]$$

BR_n = New Base Rate
 BR = Previous Base Rate
 EX_b = Base Exchange Rate
 EX_n = The US Exchange Rate at Date of Adjustment
 INF_j = Jamaican Inflation
 INF_{us} = US Inflation

EX_n as determined above for each year shall constitute the new Base Exchange Rate.

RECONNECTION FEE

The Reconnection Fee is applicable to all Rate Categories. Effective April 1, 20003 the Reconnection Fee shall be \$1,325.00. Thereafter JPSCo shall be entitled to charge its customers a Reconnection Fee which shall be determined by June 30 each year and which shall be based on the actual cost of undertaking reconnections in the preceding fiscal year plus a ten percent (10%) service charge PROVIDED THAT the said actual cost was incurred in the most cost efficient and cost effective manner. In the absence of a determination the existing rate shall continue in force.

RATE SUMMARY EFFECTIVE APRIL 1, 2003
BASE EXCHANGE RATE JS\$50.00 = US\$1.00

RATE CATEGORY		CUSTOMER CHARGE \$ Per Month	ENERGY CHARGE \$ Per kWh	DEMAND CHARGE \$ per kVA per Month				FUEL CHARGE \$ per kWh (See Details)			
				STAN- DARD	OFF- PEAK	PARTIAL PEAK	ON- PEAK	STAN- DARD	OFF- PEAK	PARTIAL PEAK	ON- PEAK
10	RESIDENTIAL First 100 kWh Over 100 kWh	58 58	4.102 5.795					2.815 2.815			
20	GENERAL	552	4.350					2.815			
40ALV	POWER Low Voltage	1,642	2.625	282				2.815			
40-LV	POWER Low Voltage	1,642	0.642	706	29	304	373	2.815	2.445	2.940	3.664
40-MV	POWER Medium Voltage	1,642	0.597	695	29	299	367	2.815	2.445	2.940	3.664
50-LV	LARGE POWER Low Voltage	2,124	0.483	820	34	350	436	2.815	2.445	2.940	3.664
50-MV	LARGE POWER Medium Voltage	2,124	0.467	803	34	345	425	2.815	2.445	2.940	3.664
60	STREETLIGHT	413	6.160					2.815			
60	METER CIRCUITS	413	4.147					2.815			

- (1) Minimum standard Billing Demand per month: 25kVA for Rate 40 & 500 kVA for Rate 50.
- (2) Minimum off-peak Billing Demand shall be the maximum of the current On-peak or Partial-peak demand or 80% of the highest off peak demand in the 6-month period ending with the month for which the bill is rendered or 25 kVA in respect of Rate 40 and 500 kVA in respect of Rate 50.
- (3) Standby Rates: see details in the Schedules.