

DELAY NOTICE

Preferred Share Redemption

Grand Bahama Power Company

announced that the Board of Directors approved, via a directors resolution dated December 11, 2018, that it would redeem the outstanding B\$20,000,000.00 of the below:

1. B\$32,000,000.00 Series A non-voting cumulative redeemable variable perpetual preference shares.
2. B\$3,000,000.00 Series B non-voting cumulative redeemable variable perpetual preference shares.

The redemption of the principal and final coupon payment on the preference shares was scheduled to be made payable on April 18, 2019 for those on record as of April 16, 2019.

The redemption of the principal and final coupon payment on the preference shares will now be made payable on Jun 17, 2019 for those on record as of Jun 13, 2019.

