

**ICD UTILITIES LIMITED**

SUITE 1, CHANCERY HOUSE, THE MALL,  
P.O. BOX F-40437, FREEPORT, GRAND BAHAMA

Dear Shareholder,

**Re: ICD Utilities Limited Online Publication of Annual Report**

The Company has made it possible for you to view its 2016 Annual Report online on the Company's website at [www.gb-power.com](http://www.gb-power.com) and on the website of Colina Financial Advisors Limited at [www.cfal.com](http://www.cfal.com).

The presentation of this information online replaces the mailing of physical copies of the Annual Report to all Shareholders. However, should you require a printed copy of the Annual Report, you may obtain one free of charge by contacting our Registrar and Transfer Agent, Bahamas Central Securities Depository or by visiting the office of Grand Bahama Power Company Limited.

We enclose in this package for your review the proxy materials provided for Shareholders in advance of the Company's annual and special meeting.

Yours sincerely,

Archibald Collins  
President and Chief Executive Officer