For Series 2 or 4 Debenture holders who opt to reinvest the total or partial value of their Series 2 or 4 Debentures in the Series 7 Debentures

TO: BELIZE ELECTRICITY LIMITED  
2½ MILES PHILIP GOLDSON HIGHWAY  
P.O. BOX 327  
BELIZE CITY, BELIZE

I/We hereby offer to subscribe for the quantity of _____________ of the Series 7 Debentures with a face value of $100 each to be issued by Belize Electricity Limited on the terms and conditions described in the Prospectus dated March 1, 2016.

In full payment of the subscribed amount I/We hereby authorize Belize Electricity Limited to reinvest $____ _____________ for the quantity of _____________ of the Series 7 Debentures from my/our subscription in the Series 2 Debentures issued by Belize Electricity Limited, scheduled to mature on March 31, 2021.

AND / OR

In full payment of the subscribed amount I/We hereby authorize Belize Electricity Limited to reinvest $____ _____________ for the quantity of _____________ of the Series 7 Debentures from my/our subscription in the Series 4 Debentures issued by Belize Electricity Limited, scheduled to mature on September 30, 2027.

I hereby acknowledge that this payment is made to Belize Electricity Limited as depository until acceptance of the subscription by Belize Electricity Limited.

In making this application I/we represent and warrant that:

i. The remittance enclosed herewith has been made on behalf of the undersigned.

ii. The offer to subscribe for the Debentures is made in Belize and that the undersigned submits to the jurisdiction of Belize and applicable Belizean law including any rights and remedies that may be available therein.

iii. The principal and interest will be payable only in Belize Dollars.

iv. I/We have attained the age of majority and have the capacity to contract.

Tick the following which applies:

This is my first application in respect of this Series 7 Debentures.  YES ☐  NO ☐

By prior application dated the ________________ day of ________________, 2016 I/we have applied for Series 7 Debentures.

I hereby direct that in the event that my offer is accepted payments of interest and/or principal in respect of my Series 7 Debentures shall be made to the Bank or other Financial Institution account designated below or such account as I may from time to time designate by service of written notarized notice on Belize Electricity Limited.

Name of Bank (or other Financial Institution): ______________________________________________________________________

Name of Account: ______________________________________________________________________

Account Number: ______________________________________________________________________
I hereby direct that in the event that my offer is NOT accepted payments of refund in respect of my Series 7 Debentures shall be made to the Bank or other Financial Institution account designated below.

Name of Bank (or other Financial Institution): ________________________________

Name of Account: ____________________________

Account Number: ____________________________

Debenture holders, who do not provide a bank account number, may pick up payments at the Company’s Corporate Headquarters, located at 2½ Miles Philip Goldson Highway, Belize City, Belize. The Company will publish a public notice advising Debenture holders of payment dates. Cheques not picked up within 15 days from the first payment date will be issued via registered mail to the appropriate Debenture holders. Kindly provide address below, to which the Company should mail cheque payments in the event such cheques are not picked up from the Company’s Corporate Headquarters.

Street address or P.O. Box: ________________________________________________

Area: ____________________________

City/Town: ____________________________

(Note: The Bank must carry on business in Belize and the Account must be in Belize Dollars. Any notice of change of Bank Account shall not take effect until seven (7) days after service of the notice on Belize Electricity Limited.)

Signature: ____________________________

Date: ____________________________

SURNAME: ____________________________  SURNAME: ____________________________

FORENAME(S): ____________________________  FORENAME(S): ____________________________

OCCUPATION: ____________________________  OCCUPATION: ____________________________

ADDRESS: ____________________________

__________________________________________

__________________________________________

PHONE NO.: ____________________________

PHONE NO.: ____________________________

EMAIL: ____________________________

EMAIL: ____________________________