



B #:	13899-20
Date:	09/15/2020
To:	All Clients
Category:	Dividends
From:	Supervisor, Stock Dividend Department
Attention:	Dividend Managers, Cashiers, and Reorganization Managers
Subject:	Rights Offering: Caribbean Utilities CUSIP: G1899E146 Rights CUSIP: G1899E203 Record Date: 09/01/2020 Rights Expire: October 26, 2020 at 4:00 p.m. (Toronto time) Rate: One transferable right for each common share held

*****WARNING TIME CRITICAL*****

Caribbean Utilities is offering transferable rights to its shareholders as of the close of business **September 1, 2020** (the Record Date). Each holder is entitled to one right for each one share of Caribbean Utilities held. The rights expire on **October 26, 2020 at 4:00 p.m.** (Toronto time).

Eligible for this rights distribution are residents in Cayman Islands or any of the provinces of Canada (“Eligible Holders”). Any holders of Caribbean Utilities that are located within the United States are not eligible to receive rights (“Ineligible Holders”) and cannot participate in the rights offering unless the Company determines that such Shareholder satisfies certain eligibility criteria in order that such Shareholder’s participation is in compliance with applicable securities laws.

Certificates will not be mailed to ineligible shareholders. Rights in respect of shares held by ineligible holders will be issued to and held by the subscription agent as agent for the benefit of ineligible shareholders. The rights will be held **until October 16th, 2020** by the subscription agent in order to give holders an opportunity to claim the rights certificate by satisfying the company that they are an Approved Eligible Holder.

DTC will not be releasing rights. Clients with eligible shareholders wishing to have the rights released to them must send written instructions to the attention of Sladjana Ignjic, of DTC’s Stock Dividend Section.

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription_form.php.

After contacting DTC, clients must complete and send the attached “ Investor Letter – Request for Exempt Purchaser Status” by mail to AST Trust Company (Canada) before October 15th 2020 at:

**AST Trust Company
P. O. Box 1036
Adelaide Street Postal Station
Toronto, Ontario
M5C 2K4
Attention: Corporate Actions**

Clients may submit instructions to DTC using the following methods by no later than 8:00 P.M. NY time on October 15th 2020:

- **Email:** stockdividendprocessing@dtcc.com and signjic@dtcc.com
 - **Subject Line:** Rights Instructions for **Caribbean Utilities, CUSIP G1899E146**

Clients must contact Sladjana Ignjic at 813-470-1522 to confirm receipt of the instructions.

The following **MUST** be included in the written instructions

- Instructions must be on company letterhead
- Include company brick and mortar address
- DTC authorized indemnity clause
- Medallion stamp
- DTC Client number

The address stated in the instructions must be in an eligible jurisdiction. Instructions must include an indemnity clause and medallion stamp.

Be advised that a sample indemnification letter is accompanying this Important Notice.

The instructions will be processed only after acceptance by the subscription agent. **Clients will be responsible for receiving their Rights from the subscription agent.**

RECORD DATE POSITION INFORMATION SHOULD BE CONFIRMED THROUGH THE CA WEB.

If Clients have any questions regarding this Important Notice, they may contact DTC’s Customer Help Center at (888) 382-2721.

Clients who have questions regarding this Rights Offering may contact, **AST Trust Company**, the Subscription Agent, at the following points of contact.

Toll Free: 1-800-387-0825

E-Mail: inquiries@astfinancial.com

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SAMPLE INDEMNITY LETTER

YOUR COMPANY LETTERHEAD
Brick and Mortar Address

Date: _____

Depository Trust & Clearing Corp.
55 Water Street
New York, NY 10041
Attn: _____

Re: _____ CUSIP#: _____

Sir/Madam: _____

On record date _____, we held _____ shares at DTC on behalf of beneficial owners, entitling us to receive _____ Rights.

We hereby certify that all shares are beneficially owned by shareholders residing in the qualifying jurisdictions. These holders are therefore entitled to receive the Rights, please accept this letter as authorization to have Rights released to us in the name of _____.

[INSERT INDEMNITOR’S NAME] hereby agrees to jointly and severally indemnify and defend DTC and Cede & Co., and each of their respective subsidiaries and affiliates, officers, directors, employees, agents and attorneys, (the "Indemnitees") against, and hold the Indemnitees harmless from, any Losses¹ and Legal Actions² suffered or incurred by the Indemnitees resulting from, relating to, arising out of or in connection with [INSERT THE NATURE OF THE REQUEST](the "Request"), except as a result of the Indemnitees willful misconduct or gross negligence or fraud. By way of example but not by way of limitation, this indemnity applies to Legal Actions between and/or among [INSERT INDEMNITOR’S NAME] and/or Indemnitees.

[INSERT INDEMNITOR’S NAME] represent and warrant that we are duly authorized to execute this indemnity.

Sincerely,

Name: _____

Title: _____

Company Name: _____

Clients Number: _____

Phone #: _____

E-mail: _____

Place Medallion Signature Guarantee Stamp Here

¹ "Losses" means and includes all losses, liabilities, damages, judgments, liabilities, payments, obligations, costs and expenses (including, without limitation, any costs of investigation and legal fees and expenses incurred in connection with, resulting from, relating to, arising out of or in connection with the Request), regardless of whether or not any liability, payment, obligation or judgment is ultimately imposed against the Indemnitees.

² "Legal Action" means and includes any claim, counterclaim, demand, action, suit, countersuit, arbitration, inquiry, proceeding or investigation before any federal, state or foreign court or other tribunal, or any investigative or regulatory agency or self regulatory organization.

Important Legal Information: *The Depository Trust Company (“DTC”) does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages. To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that maybe imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*

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