BELIZE **ELECTRICITY** LIMITED

2 1/2 Miles Philip Goldson Highway | P.O. Box 327
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Telephone: 501.227.0954 | Fax: 501.223.0891

16th November 2026

Mr. Dean Molina
Chairman
Public Utilities Commission
#4 Princess Margaret Drive
2nd Floor, Marina Towers
Belize City, Belize

Dear Chairman Molina,

RE: Submission of COP Adjustment Tariff Filing – December 2026 ($0.0151/kWh)

BEL submits for the Commission's review and approval its application for a Cost of Power Adjustment (COPA) Tariff of $0.0151 per kWh, proposed for implementation in December 2026, in accordance with the Terms and Conditions of the Regulatory Sandbox for the Cost of Power Adjustment Tariff, as outlined in Schedule 6C of the Final Decision – 2026 Annual Review Proceedings.

Based on the prescribed rolling six-month average methodology, the calculated COP Adjustment is $0.1273 per kWh. However, in accordance with the customer protection provisions of the Regulatory Sandbox, BEL has applied the applicable cap to limit the adjustment to $0.0151 per kWh for December 2026. Accordingly, BEL submits the capped COPA Tariff of $0.0151 per kWh for the Commission's review and approval.

This filing is supported by the required documentation to substantiate the proposed adjustment. The submission includes the following:

1. **Sales Report**
   A detailed report capturing the number of customers in each Customer Class, along with corresponding revenues and energy sold by tariff block.
2. **Dispatch Report**
   A comprehensive report detailing hourly energy supplied, with corresponding costs by source and in aggregate; and a breakdown of pricing for electricity imports from Mexico (CFE) and generation from thermal power plants.
3. **IPP Invoices**
   Copies of invoices issued by Independent Power Producers (IPPs), corresponding to the costs and sources reflected in the Dispatch Report.
4. **Validation Reports**
   Monthly reconciliation reports validating IPP invoices and setting out detailed cost information for Licensee-owned power plants, including transactions & account listings.
5. **System Performance Reports**
   Reports on system losses and reliability for the applicable 6-month period.

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6. **COPA Calculation Schedule**
   A schedule outlining the derivation of the proposed COP Adjustment Tariff.
7. **Customer Bill Impact Analysis**
   A schedule illustrating the estimated impact of the proposed COPA on representative customers across major customer classes.

BEL remains committed to ensuring transparency and accuracy in the recovery of power supply costs. Should any additional information or clarification be required, we remain available to assist.

Sincerely,

Belize Electricity Limited

Dr. Khadija Usher

Director Strategy, Business Development & Regulatory Affairs

Cc. Ambassador Lynn Young, Executive Chairman, BEL

Mr. Ernesto Gomez, Director Tariffs, Standards and Compliance, PUC

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Envelope Data

Subject: Request for Signature _Ltr_Submission of COP Adjustment Tariff Filing – December 2026 ($0.0151/kWh)
Documents: Ltr_Submission of COP Adjustment Tariff Filing_December 2026 ($0.0151%kWh).pdf
Document Hash: ddF2wrPiJI+VsQR2tURT55miKz9NteWp9m4dBIerZOc=
Envelope ID: ENV20489808-3473-BFAC-7093-AADD
Sender: Grecia Alvarado
Sent: 16-11-2026 15:41 PM UTC
Status: Completed
Status Date: 16-11-2026 16:39 PM UTC

Access Authentication: None
Email Access Code: Not Enabled
Email Verification: Not Enabled

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Document Events

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Grecia Alvarado	grecia.alvarado@bel.com.bz	200.32.255.226	16-11-2026 15:41 PM UTC	Created
Khadija Usher	Khadija.Usher@bel.com.bz	200.32.255.226	16-11-2026 16:39 PM UTC	Signed
			16-11-2026 16:39 PM UTC	**Status - Completed**

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Khadija Usher		