

Schedule 1
FORM ECSRC – K

**ANNUAL REPORT PURSUANT TO SECTION 98 (1) (a) OF THE SECURITIES ACT,
CHAPTER 299A**

For the financial year ended December 31, 2015

Reporting Issuer Registration number GRENLEC27091960GR

Grenada Electricity Services Limited

(Exact name of reporting issuer as specified in its charter)

Grenada W.I

(Territory of incorporation)

Grand Anse, St. George's, P.O. Box 381.

(Address of principal office)

Reporting issuer's:

Telephone number (including area code): 473-440-3391

Fax number: 473-440-4106

Email address: mail@grenlec.com

(Provide information stipulated in paragraphs 1 to 14 hereunder)

Indicate whether the reporting issuer has filed all reports required to be filed by Sections 98 of the Securities Act, Chapter 299A, during the preceding 12 months

Yes X No _____

Indicate the number of outstanding shares of each of the reporting issuer's classes of common stock, as of the date of completion of this report.

CLASS	NUMBER
Ordinary	19,000,000

SIGNATURES

Name of Chief Executive Officer:

Collin Cover

Collin Cover

Signature

26th April 2016

Date

Name of Director:

Linda George-Francis

Linda George-Francis

Signature

25. 4. 16

Date

Name of Chief Financial Officer:

Benedict Brathwaite

Benedict Brathwaite

Signature

25. 4. 16

Date

INFORMATION TO BE INCLUDED IN THE REPORT

1. Business.

Grenada's economy has recorded growth in GDP of 2.6 percent in 2014 and of 4.6 percent in 2015 based on the concluding statement in the IMF Article IV consultation. They further stated that the outlook for the Grenadian economy in 2016 remains broadly positive despite the fact that unemployment is too high and credit growth is weak. Over the years, it has been seen that GRENLEC's financial performance is inextricably linked to what is happening in the wider economy. In periods of GDP growth there has been kWh sales increase.

In 2015 kWh sales growth of 2.7 percent followed that of 1.9 percent in 2014 which had been primarily due to one new customer, namely Sandals. However, in 2015 the growth resulted from increased usage by existing commercial and residential customers along with the addition of new customers. Overall kWh sold increased by 4.88M units, with commercial accounting for 3.18M and residential 1.9M while industrial declined by 0.2M. A likely significant driver for this growth could have been reduced electricity rates mainly due to lower fuel prices. The average electricity charge per kWh in 2015 was \$0.89 compared to \$1.13 in 2014 as the average fuel price per imperial gallon fell to \$5.66 from \$9.56 in the same period.

GRENLEC's monopoly on the generation and supply of electricity in the tri island state as stipulated in the Electricity Supply Act (ESA) of 1994 was maintained in 2015. However, the impact of the December 2013 amendment to the ESA which removed the duty free concessions of the Company from 100% to 50% or 0% in some instances meant additional duties paid by GRENLEC moved from \$0.35M in 2014 to \$0.59M in 2015. These duties can become significantly higher in any year in which there are substantial capital expenditures such as when additional generation capacity is undertaken. While the Company has the option to increase rates in order to recover exogenous costs such as those incurred by the change of law it has resisted doing so to date.

On February 25, 2015, the Government of Grenada held a public consultation to discuss a draft Electricity Supply Bill. A second draft Electricity Supply Bill was issued by the Government in August 2015. The stated intention of the draft bills is to separate generation and transmission entities to allow competition in both the generation and distribution areas, and to increase generation by renewable energy. This is to be accomplished by removing the exclusive license that GRENLEC currently holds over the generation and transmission and distribution of electricity. A serious concern that has been voiced by many is the significant amount of power that would be vested in a single Government Minister.

Presently discussions are ongoing between the Government of Grenada / GRENLEC / Grenada Private Power, who has a Share Purchase Agreement. These discussions are being facilitated by Rocky Mountain Institute (RMI), a highly respected energy authority, who was agreed to by the parties. The Company's intention is to collaborate with the Government to make mutually acceptable revisions to the existing ESA of 1994 that are more reflective of current realities and best practices.

The progress towards development of renewable energy projects in 2015 continued to be slow with the main impediment continuing to be a lack of access to suitable land. However, in the second half of 2015

the Company was able to execute leases for over 33 acres of land for solar PV in Pearls St. Andrew. The Company is now in the design phase of a project to install approximately 3MW of ground mounted solar PV on the site by 2017.

GRENLEC launched the third tranche of its Customer Renewable Energy interconnection programme in April 2015. The available 500kW capacity was fully subscribed by August which is significant as customer owned RE forms an important component of the Company's 2020 Strategic Vision. A fourth tranche is likely to be launched in the first half of 2016.

In the final quarter of 2015, the Company executed an agreement for a 937kW PV project using Company owned rooftops and lands. This \$6.4M project is the single largest renewable energy project in Grenada to date. Installation is now scheduled to begin during the second quarter and completion by the end of the third quarter of 2016.

The Company has reduced its non-fuel rates by 2.35 percent from January 1, 2016, based on the Consumer Price Index (CPI) for 2014, following a 3.2 percent decline from November 1, 2014. Non-fuel rates can be adjusted annually based on a formula of RPI – 2 in accordance with the Electricity Supply Act of 1994 (ESA). This means that adjustments are always two percent less than inflation. Since privatization in 1994 inflation has increased by 47.33 percent and the domestic non-fuel rate has increased by 5.90 percent resulting in a real decline in rates of 33.3 percent.

2. Properties.

Property Site	Productive Capacity
Woodlands	Presently vacant
Grand Anse	Distribution Department
Grand Anse	Administration Department
Queen's Park	Production Department
Plains	Warehouse
Carriacou & Petite Martinique	Distribution / Production / Administration Departments

3. Legal Proceedings.

There were no legal proceedings outstanding as at year end that could materially impact on the company's position.

4. Submission of Matters to a Vote of Security Holders.

Other than the annual election of Directors at the AGM there were no matters submitted to a vote.

The Annual General Meeting (AGM) was held on June 10, 2015 at which the following Directors were elected:

Ms. Anthea DeBellotte
Mr. Ashton Frame
Mr. Alister Bain
Mr. Lawrence Samuel

Eight Directors were nominated in accordance with the Memorandum and Articles of Association. This allows Grenada Private Power Limited to nominate six persons, the Government of Grenada to nominate one person and for the employees to nominate one person. The Government of Grenada nominated Mr Dwight Horsford as their representative. Ms Linda George-Francis was nominated by the employees. The Directors nominated were as follows:

Mr. G. Robert Blanchard, Jr. - GPP
Mr. Robert Blenker - GPP
Mr. Wayne Burks - GPP
Mr. Robert Curtis - GPP
Mr. Ronald Roseman - GPP
Mr. Murray Skeete - GPP
Mr. Dwight Horsford – Government Representative
Ms Linda George-Francis – Employees Representative

PKF were re-appointed as Auditors for the year ending December 31, 2015 on a majority vote by a show of hands.

5. Market for Reporting issuer's Common Equity and Related Stockholder Matters.

Eastern Caribbean Securities Exchange:

GRENLEC listed its shares on the ECSE in July, 2008 which means that stockholders have a ready market for the buying and selling of shares.

6. Financial Statements and Selected Financial Data.

The audited financial statements for 2015 are included herewith. This incorporates the Auditor's report, Statement of Financial Position, Statement of Comprehensive Income, Statement of Cash Flows all with comparatives for 2014 and a summary of significant accounting policies and other explanatory notes. These statements comply with International Financial Reporting Standards.

7. Disclosure About Risk Factors.

Hurricanes etc.

Hurricanes remain the single most significant risk factor faced by GRENLEC. Ivan and Emily struck Grenada in 2004 and 2005 respectively causing major damage. In the case of Ivan over 80% of our distribution system had to be rebuilt at a cost which exceeded \$20M. However, the rebuilding of the system after Ivan left it more robust and better able to withstand a similar event as was seen with Emily. With the Company's hurricane reserve now at \$20M the risk related to a major hurricane has been substantially mitigated. However, there is still need to continue building on the hurricane reserve to reduce the risk associated with the possibility of two hurricanes in a short period. The inability of utilities in the region to obtain reasonably priced insurance for distribution systems makes it important that maintenance of the system continues to be a priority to mitigate against the impact of any hurricane.

The Company's credit risk decreased significantly during the year as trade receivables of \$15.28M was lower than that of 2014 by \$13.18M. This decrease was seen across all sectors with the most significant being the Government of Grenada at 77.7 percent. These decreases would have been impacted by reduced electricity rates however, dramatically lower debtor days of 34.15 in 2015 compared to the 51.23 of 2014 shows that improved collections was also an important factor. Controlling trade debtors is a primary focus and Management continues to examine strategies aimed at further reducing receivables.

GRENLEC's foreign exchange risk is primarily based on borrowings in euro currency. Other borrowings have been transacted in EC\$ to limit exposure in foreign currency rates. At year end 2015 the exchange rate for the EC\$ to the Euro was more favourable to the Company thereby improving what is not considered a substantial risk given that the balance was EC\$5.24M.

Crude oil prices declined steadily for most of 2015 and was below USD 40 a barrel at the end of 2015. This had a positive impact on the company's financial position and performance as declining fuel prices helped to lower trade receivables and maintain a significant fuel cost recovery. However, the lower fuel prices get the greater the risk of sharp upward movements in prices as occurred in 2008. Should this occur it can over the short term negatively impact the Company's cash flow and profitability.

8. Changes in Securities and Use of Proceeds.

None

9. Defaults Upon Senior Securities.

None

10. Management's Discussion and Analysis of Financial Condition and Results of Operation.

Profit after interest in 2015 of \$34.32M represented a decrease of 1.7 percent compared to the \$34.89M of 2014. The main factors accounting for this were (i) fuel cost recovery lower than that of 2014 despite a higher rate of 119.3 percent, (ii) a non-fuel rate reduction of 3.2 percent offsetting kWh sales growth of 2.7 percent and (iii) an increase in non-fuel operating expenses of 2.2 percent from \$53.24M in 2014 to \$54.69M in 2015.

Retained earnings increased from \$61.25M in 2014 to \$69.61M at the end of the financial year 2015. The debt to equity ratio reduced to 15% from 26%. The return on invested capital for the year was 22.9% (2014-22%). Other key indicators based on financial covenants in the ECSE Bond and EIB Loan agreements can be seen in the covenant table below. These support an improved financial position.

Covenant Table

Covenants / Ratios	Covenant Ratio	2015	2014
Current Ratio	$\geq 1.50:1$	3.71:1	2.33:1
Interest Coverage Ratio	$\geq 2:1$	21.86:1	17.19:1
Debt Service Coverage Ratio	$\geq 1.50:1$	4.49:1	4.27:1
Bank Borrowing to Equity Ratio	$\leq 1.25:1$	0.15:1	0.26:1
Equity to Assets	$\geq 30\%$	66.99%	58.60%

Cash and cash equivalents at the end of 2015 of \$16.61M was \$3.72M more than at the end of 2014. The Company also had an excess over the hurricane fund in loans and receivables, made up mainly of fixed deposits, of \$19.83M. In December 2015 the Company finalized the transfer of its retirement plans to trusts by transferring \$14.42M to the Non-Management Trust having previously funded the Management Trust in 2014. The Company's projected cash flow for 2016 which considers all of its known commitments for the year indicates a capacity to sustain its operations.

Based on the low debt to equity ratio and the dividend payout ratios discussed later the Company decided to restructure its financial position by refinancing its existing debt of \$16.05M at a lower interest rate and to pay a special dividend of \$3.00 per share, On February 29, 2016 the Company signed a Mortgage Debenture with CIBC FirstCaribbean International Bank (Barbados) Limited for a credit facility of up to XCD\$48.05M.

The loan will bear interest at a rate of 4.75% per annum over the first five years and thereafter the interest will be the prime rate less 5.90% subject to a floor of 3.60% per annum. Presently the prime rate is 9.50% per annum. The loan is amortized over a twelve year period and repayable over 32 quarterly principal payments of XCD\$1,001,041.67 with a balloon payment of XCD\$16,016,666.56.

(i) **Capital Resources**

In 2015 capital expenditure of \$5.83M was financed from internally generated funding for distribution expansion, furniture and equipment and motor vehicles. The Company has over the years only utilized external financing for major non-routine capital expenditure. Repayment of principal on borrowings of \$7.61M was made during the year reducing total borrowings to \$15.70M. At December 31, 2015 there was capital commitment of \$1.75M from a contract of \$5.14M for solar PV systems which was financed through operations.

Results of Operations

Non fuel revenue of \$79.58M in 2015 was higher than the \$77.07M of 2014 a growth of 3.3 percent. An adjustment in 2014 of \$2.5M for commercial floor area rates billed incorrectly since privatization in 1994 accounts for the difference. KWh unit growth of 2.7 percent and a rate decrease of 3.2 percent from November 1, 2014 indicate that barring the 2014 adjustment there would have been a slight decrease in non-fuel revenue in 2015.

The fuel cost recovery rate in 2015 of 119.3 percent although markedly higher than the 112.2 percent of 2014 did not result in an improved net fuel revenue because of lower fuel prices. Net fuel revenue in 2015 was \$11.7M marginally below the \$12.1M of 2014. Apart from the main factor, falling fuel prices, operational efficiencies in the form of fuel efficiency improvement of 0.1 percent and system losses which increased by 0.4% had differing impacts on the recovery rate.

Operating costs other than fuel of \$54.69M in 2015 were 2.2 percent higher than the \$53.24M of 2014. This movement was mainly due to increases in salaries and wages, planned overhaul, line maintenance material and stores written off.

Finance costs were lower by \$0.59M as borrowings continued to be repaid as scheduled while the Company was not required to engage in any new financing arrangements given the lack of expansion. This will change in 2016 as the Company's debt levels are increased despite a lower interest rate.

A dividend of \$9.88M or fifty two (52) cents per share was paid. This increase of four cents was the first increase since 2010. The pay-out ratio in 2015 was 47.8 percent and for the period 2010 – 2015 it ranged from a low of 41.5 percent in 2014 to a high of 84.4 percent in 2011, after the annual provision for hurricane reserve was added back. The Company has thus been operating well within its dividend policy of 85-90%.

System losses in 2015 were calculated inclusive of generation from customer owned PV systems. This resulted in losses of 8.26% which was higher than the adjusted 7.90% (7.61%) of 2014. The Company's target despite this new calculation method is to sustain losses below 8 percent which is very important for the Company in meeting its financial objectives.

Fuel efficiency of 19.24kWh/IG was 0.12% better than the 19.22kWh/IG of 2014.

Engine availability at Queen's Park of 92.5% was above the target of 92%. At Carriacou and Petit Martinique they were 99.4% and 100% respectively which was above their targets of 95%. Overall, the Company has continued to maintain a high level of efficiency in its operations.

11. Changes in and Disagreements with Auditors on Accounting and Financial Disclosure.

None

12. Directors and Executive Officers of the Reporting Issuer.

A (1)

Name: **G Robert Blanchard Jr.**

Position: **Chairman**

Mailing Address: c/o WRB Enterprises Inc., Suite 201, 1414 Swann Avenue, Tampa Florida 33606, USA

Telephone No.: (813) 251-3737

List jobs held during the past five years. Give brief description of responsibilities. Include names of employers.

WRB Enterprise Inc. President

Education (degrees or other academic qualifications, schools attended, and dates):

BA in Political Science and Philosophy – Emory University, Atlanta CA - 1986

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use Additional Sheets if Necessary

Name: **Wayne Burks**

Position: **Director**

Mailing Address: c/o WRB Enterprises Inc., Suite 201, 1414 Swann Avenue, Tampa, Florida 33606, USA

Telephone No.: (813) 251-3737

List jobs held during the past five years. Give brief description of responsibilities. Include names of employers.

WRB Enterprises Inc. - Chief Finance Officer, 2012 to present.

Sterling Financial Consultants, Principal, 2010-2012.

Prepared Holdings, LLC and affiliates, Chief Financial Officer, Secretary & Treasurer, 2008-2010.

Education (degrees or other academic qualifications, schools attended, and dates):

B.S. Accounting and Business Administration, Troy University, Alabama, USA, 1969

-Certified Public Accountant (CPA), State of Florida, USA, 1974 to Present.

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use Additional Sheets if Necessary

Name: **Ashton Frame**

Position: **Director**

Mailing Address: Golf Course, St. George's, Grenada

Telephone No.: (473) 440-

List jobs held during the past five years. Give brief description of responsibilities. Include names of employers.

Chairman – National Housing Authority – 2013 - Present

Deputy Chairman – National Insurance Board – 2013 - Present

National Insurance Board 1984 – 2008; Director of the NIB 1998 - 2008

Education (degrees or other academic qualifications, schools attended, and dates):

Certificate Executive Development & Management Planning – Waterloo Lutheram University, Canada

Diploma – American Institute of Banking, U.S.A

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use Additional Sheets if Necessary

Name: **Alister Bain**

Position: **Director**

Mailing Address: P.O. Box 1410, St. George's, Grenada

Telephone No.: (473) 440-2535 (H); (473) 440-2382 Ext. 245 (W); (473) 405-2905 ©

List jobs held during the past five years. Give brief description of responsibilities. Include names of employers.

Grenada Development Bank – Senior Project Officer – Small Business Development Fund -

Supervisor of the Small Business Unit, Loan Appraisals, Credit & Collections for the Fund, Public Relations, Mentoring of Entrepreneurs

Owner/Manager – Archie Auto rentals – Fleet management, reservations, customer services.

Education (degrees or other academic qualifications, schools attended, and dates):

Certificate – Business Management (Hons) – University of Technology (Jamaica) 1994

Certificate – Project Management – SGU, 2008

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use Additional Sheets if Necessary

Name: **Ronald Roseman**

Position: **Director**

Mailing Address: c/o WRB Enterprises Inc.; Suite 201; 1414 Swann Avenue; Tampa; Florida 33606; USA

Telephone No.: 813-876-9362

List jobs held during the past five years. Give brief description of responsibilities. Include names of employers.

Mr. Ronald Roseman is the President of Coastal Electric, a company involved in Utility Infrastructure construction.

He also served as President of Southeastern Electric and Dycom Industries.

Education (degrees or other academic qualifications, schools attended, and dates):

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use Additional Sheets if Necessary

Name: **Robert Curtis**

Position: **Director**

Mailing Address: c/o WRB Enterprises Inc.; Suite 201; 1414 Swann Avenue; Tampa; Florida 33606; USA

Telephone No.: 813-875-6324

List jobs held during the past five years. Give brief description of responsibilities. Include names of employers.

Mr. Robert Curtis currently serves as President and co-owner of Island Management, Inc, Viper Ventures,
LLC; Sugarloaf Mountain, LLC; SOHO Investments, LLC; Ucita Properties Inc. And SWW Inc, all
located in Tampa Florida.

Education (degrees or other academic qualifications, schools attended, and dates):

B. Sc. Commerce - University of Virginia 1988

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use Additional Sheets if Necessary

Name: **Dwight Horsford**

Position: **Director**

Mailing Address: P.O. Box 3791, Chancery Chambers, Old Fort Road, St. George's, Grenada

Telephone No.: (473) 435-8603; 534-4873; 420-4872.

List jobs held during the past five years. Give brief description of responsibilities. Include names of employers.

Principal Attorney – Chancery Chambers

Minority Partner – Williams & Horsford: Roseau, Dominica

Education (degrees or other academic qualifications, schools attended, and dates):

LEC Hugh Wooding Law School 2001 - 2003

LLB (Hons), UWI – 1998 - 2001

Certificate Modern Languages – Universidad Central De Venezuela - 1996

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use Additional Sheets if Necessary

Name: **Anthea DeBellotte**

Position: **Director**

Mailing Address: P.O. Box 1322, St. George's, Grenada

Telephone No.: (473) 407-0642

List jobs held during the past five years. Give brief description of responsibilities. Include names of employers.

2002 – 2009: Project Accountant – Ministry of Works – Responsible for all Caribbean Development Bank funded projects and OPEC/Kuwait funded projects within the Ministry.

2009- Present: Freelance Accountant – Responsible for the Financial Management and Supervision of administrative staff for a number of small to medium sized businesses.

Education (degrees or other academic qualifications, schools attended, and dates):

2009 – 2011: Students Accountancy Centre – Trinidad: Completed fundamentals (level 2) of ACCA examinations – Presently doing 2 papers of Professional (final level).

1987 – 1989: Grenada National College – A' Level GCE 3 papers;

1982 – 1987: Westmoreland Secondary – O' Level 7 papers

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use Additional Sheets if Necessary

Name: **Murray Skeete**

Position: **Director**

Mailing Address: c/o WRB Enterprises Inc, Suite 201, 1414 Swann Avenue; Tampa; Florida 33606; USA.

Telephone No.: 813-251-3737

List jobs held during the past five years. Give brief description of responsibilities. Include names of employers.

WRB Enterprises, Inc., Vice President, Engineering & Regulation, 1994 to Present.

Education (degrees or other academic qualifications, schools attended, and dates):

-B. Sc. (Hons) Engineering, University of Leicester, UK - 1984.

Chartered Engineer, Institution of Engineering and Technology

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use Additional Sheets if Necessary

Name: **Linda George-Francis**

Position: **Director**

Mailing Address: Tete Monte, Calivigny, St. George's

Telephone No.: (473) 440-5166

List jobs held during the past five years. Give brief description of responsibilities. Include names of employers.

Administrative Assistant Purchasing – Grenlec – Retired September 2011

Education (degrees or other academic qualifications, schools attended, and dates):

Accredited Director – 2015

Carilec Office Administration 111 - 1995

Carilec Office Administration 11 - 1994

Carilec Office Administration 1 - 2006

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use Additional Sheets if Necessary

Name: **Robert L. Blenker**

Position: **Director**

Mailing Address: WRB Enterprises Inc., 1414 Swann Ave, Suite 201, Tampa, FL, 33606, USA

Telephone No.: (813) 251 - 3737

List jobs held during the past five years. Give brief description of responsibilities. Include names of employers.

WRB Enterprises, Inc. – Vice President Renewable Energy / Chief Development Officer, 2008-Present.

Tennessee Valley Infrastructure Group – Vice President Business Development/Co-founder, 1998-2008
Airtricity – Vice President Wind Development, 2005-2008

Education (degrees or other academic qualifications, schools attended, and dates):

BSC Wildlife Management/Natural Resources Administration. The Ohio State University, 1984.

MAIA Business Development Economics, Ohio University, 1988.

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use Additional Sheets if Necessary

Name: **Lawrence Samuel**

Position: **Director**

Mailing Address: **Westerhall, St. David's, Grenada**

Telephone No.: (473) 443 – 3674; 533-6755

List jobs held during the past five years. Give brief description of responsibilities. Include names of employers.

Assistant Engineer – Daniel & Daniel Engineering – Mechanical & Plumbing Engineers – Dusty Highway, St. George's, Grenada.

Currently Director at (1) Gravel Concrete and Emulsion Production Corporation & (2) National Transport Board.

Operations Manager (11/2010 to May 2012) Screen Stars Limited / Cruz Garments Limited, Port of Spain Trinidad.

Start-up Management for garment factory including the development of systems and procedures.

Site Engineer (12/2002 to 11/2010) New United Corp: Newark, New Jersey, USA.

- Oversaw the Maintenance of site facilities;
- Assisted with real estate development planning.

Education (degrees or other academic qualifications, schools attended, and dates):

BSC. (Hons) Mechanical Engineering; UWI St. Augustine – Trinidad (1984 – 1986)

Diploma (Hons) Mechanical Engineering CAST (now UTECH) Kingston- Jamaica (1979 – 1982)

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use Additional Sheets if Necessary

Name: Collin Cover

Title: General Manager / CEO

Office Street Address: _____

P.O Box 381

St. George's Grenada

Telephone No.: (473-440-8371) _____

Name of employers, titles and dates of positions held during past five years with an indication of job responsibilities.

Grenada Electricity Services Limited – General Manager / CEO 2014 to present

Dominica Electricity Services Ltd: General Manager 2009 - 2014

Education (degrees, schools, and dates):

BSc (Electrical Engineering) University of the West Indies 1975

Name: **Clive Hosten**

Title: **Chief Engineer**

Office Street Address: _____

P.O Box 381

St. George's Grenada

Telephone No.: (473-440-8371)

Name of employers, titles and dates of positions held during past five years with an indication of job responsibilities.

Grenada Electricity Services Limited – Chief Engineer 2006 to present / Interim CEO July 2012 to July 2014

Grenada Electricity Services Ltd: Production Manager 1998 - 2005

Grenada Electricity Services Ltd: Electrical engineer 1993- 1998

Education (degrees, schools, and dates):

BSc (Eng) University of the West Indies 1988

MBA –University of Bath - 2003

Name: **Wallace Collins**

Title : Manager Carriacou & Petite

Martinique

Office Street Address: Main Street.

Hillsborough

Carriacou

Telephone No.: (473-443-8383)

Name of employers, titles and dates of positions held during past five years with an indication of job responsibilities.

Grenada Electricity Services Ltd. – April 2013 to Present; Manager Carriacou & PM with responsibility for all operations.

Grenada Electricity Services Ltd. – Sept 2012 – March 2013 – Manager in Training

Grenada Ports Authority 2000 – 2012 Supervisor, Carriacou Out Station.

Education (degrees, schools, and dates):

Diploma Port Management - 2007

Diploma Modern Management / Administration - 2002

Name: Cassandra Slocombe

Title: Customer Services Manager

Office Street Address:

P.O Box 381

St. George's, Grenada

Telephone No.: (473-440-3391)

Name of employers, titles and dates of positions held during past five years with an indication of job responsibilities.

Customer Services Manager January 2005 to present

Quality Management / Human Resource Representative 1997 – 2005 – Caribbean Agro Industries

1. Management of customer service activities

Education (degrees, schools, and dates):

Executive Diploma in Management – UWI 1999

BSc. Natural Science – University of West Indies 1997

Name: Benedict Brathwaite

Title: Financial Controller

Office Street Address:

P.O Box 381

St. George's Grenada

Telephone No.: (473-440-3391)

Name of employers, titles and dates of positions held during past five years with an indication of job responsibilities.

Grenada Electricity Services Limited – Financial Controller 2005

Grenada Electricity Services Ltd. - Finance Manager (1998 – 2005)

Responsibilities- Accounting operations, Budgeting and Cost Monitoring, Credit and Collections,

Taxes

Education (degrees, schools, and dates):

ACCA –Emile Wolfe - 1990

BSc Economics- University of the West Indies - 1983

Name: Eric Williams

Title: Distribution Manager

Office Street Address: P.O Box 381

St. George's

Telephone No.: (473-444-0910)

Name of employers, titles and dates of positions held during past five years with an indication of job responsibilities.

Acting Distribution Manager – Grenada Electricity Services Limited (2004 – Present)

Assistant Distribution Manager – Grenada Electricity Services Ltd. (2002 – 2004)

Customer Services Supervisor – Grenada Electricity Services Ltd. (2000 – 2002)

Education (degrees, schools, and dates):

B.Eng. (Hons) Electrical & Electronic Engineering - London Southbank University 1994

MBA – St. George's University (SGU) 2009

Name: **Jacqueline Williams**

Title: **Human Resource Manager**

Office Street Address:

P.O Box 381

St. George's Grenada

Telephone No.: (473-440-8782)

Grenada Electricity Services Ltd. Human Resource Manager 2006

Design, implement and manage activities geared towards maintaining and retraining of staff.

List Jobs held during the last five years:

Human Resource Manager - Grenada Electricity Services Limited - 2006 – Present

Director, Human Resources & Industrial Relations - Southern Regional Health Authority 2002-2006

Education (degrees, schools, and dates):

PgCert Employment Law & Practice - 2013

MSc. Organizational Psychology – 2011

SPHR – Senior Professional in Human Resources Certification – 2010

How to Manage Work Place Negativity - Jamaica Employers Federation - 2005

Managerial Behaviour & Team Effectiveness - Cornell University - 1999

Batchelor of Science, Professional Management -Nova University 1995 - 1998

Industrial Relations Practices - Tourism Product Development Company - 1996

Name: Dwayne Cenac

Title: Senior Engineer Planning &
Engineering

Office Street Address: P.O. Box 381
 St. George's
 Grenada

Telephone No.: (1-473-444-0910)

\
Name of employers, titles and dates of positions held during past five years with an indication of job responsibilities.

GRENLEC Sept 2015 – Present; Senior Electrical Engineer Planning & Engineering

Accountable for ensuring that all engineering, network and system requirements, including capital projects, are in place to support Grenlec's generation, transmission and distribution objectives.

GRENLEC 2011 – 2015: Electrical Engineer 11 Planning & Engineering

Accountable for undertaking/completing specific engineering assignments in support of Grenlec's generation, transmission and distribution objectives.

Education (degrees, schools, and dates):

–Electrical Engineering, Universad de Oriente – Santiago de Cuba - 2004

13. Other Information.

None

14. List of Exhibits

Published Financial Statements 2015.