

Superseding Revised Sheet No. 53
Effective July 1, 2022 to
December 31, 2022

REVISED SHEET NO. 53
Effective January 1, 2023 to
June 30, 2023

GREEN INFRASTRUCTURE FEE SURCHARGE

| | Supplement To |
|-------------------|--|
| Schedule R | - Residential Service |
| Schedule G | - General Service - Non-Demand |
| Schedule J | - General Service - Demand |
| Schedule P | - Large Power Service |
| Schedule F | - Public Street Lighting, Highway Lighting and Park and Playground Floodlighting |
| Schedule U | - Time-of-Use Service |
| Schedule TOU-R | - Residential Time-of-Use Service |
| Schedule TOU-G | - Small Commercial Time-of-Use Service |
| Schedule TOU-J | - Commercial Time-of-Use Service |
| Schedule TOU-P | - Large Power Time-of-Use Service |
| Schedule SS | - Standby Service |
| Schedule TOU EV- | Residential Time-of-Use Service with Electric Vehicle |
| Schedule TOU-RI- | Residential Interim Time-of-Use Service |
| Schedule E-Bus-J- | Commercial Electric Bus Charging Facility Service Pilot |
| Schedule E-Bus-P- | Commercial Electric Bus Charging Facility Service Pilot |

All terms and provisions of the above listed rate schedules shall remain applicable except that the Green Infrastructure Fee is separate or apart from the above utility rate schedules and the Green Infrastructure Fee shall be added to the total charge for each billing period:

GREEN INFRASTRUCTURE FEE SURCHARGE

| | |
|---------------------------------------|----------------|
| Schedule R, TOU-R, TOU-EV, and TOU-RI | \$1.23/month |
| Schedule G, TOU-G | \$1.33/month |
| Schedule J, TOU-J, SS, EV-F, E-Bus-J | \$26.06/month |
| Schedule P, TOU-P, U, E-Bus-P | \$435.92/month |
| Schedule F | \$5.82/month |

The Green Infrastructure Fee as defined in Hawai'i Revised Statutes ("HRS") §269-161, is a non-bypassable fee and surcharge authorized by HRS §269-166 and pursuant to a financing order issued by the Commission, to be imposed on and collected by the Company, on behalf of the State of Hawai'i, from all existing and future customers of the Company. The Green Infrastructure Fee shall appear as a separate line item on a customer's monthly electric bill. Pursuant to HRS §269-166, the Green Infrastructure Fee may be applied as a credit to reduce the Public Benefits Fee transferred pursuant to HRS §269-121 if so provided in the

HAWAII ELECTRIC LIGHT COMPANY, INC.

Transmittal Letter dated November 30, 2022.

Superseding Revised Sheet No. 53A
Effective July 1, 2022 to
December 31, 2022

REVISED SHEET NO. 53A
Effective January 1, 2023 to
June 30, 2023

GREEN INFRASTRUCTURE FEE SURCHARGE (continued)

Commission's financing order. In cases where a customer has a minimum charge, the Green Infrastructure Fee will be added to the minimum charge. The Green Infrastructure Fee is based on the total revenue requirements listed in Exhibit A, Revenue Requirements Certificate provided by the State of Hawai'i, Department of Business, Economic Development, and Tourism ("DBEDT"), the forecasted average monthly customer counts from January 1, 2023 to June 30, 2023 of the Hawaiian Electric Company, Inc., Hawai'i Electric Light Company, Inc., and Maui Electric Company, Ltd., and the estimated July 1, 2022 to December 31, 2022 reconciliation, as approved by the Commission. The Company will collect and remit the Green Infrastructure Fee to DBEDT or its designee, which will be used to secure and be applied to the repayment of the principal and interest on bonds issued under DBEDT's Green Energy Market Securitization ("GEMS") program and related financing costs.

RECONCILIATION ADJUSTMENT: (To be added to the Green Infrastructure Fee)

Pursuant to the terms within the financing order issued by the Commission, the Green Infrastructure Fee will be reconciled periodically at least semi-annually or more frequently as requested by DBEDT. The projected revenue from Green Infrastructure Fee will be compared with the target revenue, which is based on the forecast of customer counts by rate class for each Company. If there is a difference between the projected revenue and the target revenue, a true-up adjustment will be made to the Green Infrastructure Fee for the next semi-annual collection period.

HAWAII ELECTRIC LIGHT COMPANY, INC.

Transmittal Letter dated November 30, 2022.