

GREEN PRICING PROGRAM PROVISION

AVAILABILITY:

Available to all residents/non-residents of the Island of Oahu who wish to make voluntary contributions for the development of renewable energy resources on Oahu.

GREEN PRICING PROGRAM:

The objective of the Green Pricing Program is to encourage the development of Hawaii's renewable energy resources. The participant's voluntary contributions under the Green Pricing Program Provision are used to develop renewable energy facilities.

The Company's Smart Power for Schools Project is a project under which renewable generation systems and their supporting technologies ("Systems") are installed on selected public schools on the Island of Oahu. The participating school will own the Systems and use the energy produced by the Systems at no cost. Contributions received from the participants in this Green Pricing Program Provision are used to help fund this project.

Other renewable energy projects may be developed in the future as part of the Company's Green Pricing Program, depending on the availability of contributions received from this Green Pricing Program Provision.

VOLUNTARY PARTICIPATION:

1. Participation in the Green Pricing Program through the Green Pricing Program Provision, is voluntary and may be terminated by the participant at any time.
2. Any resident/non-resident of the Island of Oahu may contribute to the Green Pricing Program through the Green Pricing Program Provision by completing a standard program sign-up form which indicates the participant's mailing address, electric service account number (if participant is currently a HECO customer), and the contribution payment option desired. The Green Pricing Program Provision contribution payment options are listed below.

HAWAIIAN ELECTRIC COMPANY, INC.

Superseding Sheet No. 82A  
Effective October 23, 1996

REVISED SHEET NO. 82A  
Effective January 1, 1999

GREEN PRICING PROGRAM PROVISION (Continued)

3. A participant may terminate his/her voluntary contribution to the Green Pricing Program at any time by submitting a written or telephonic request to the Company to terminate participation in the Green Pricing Program Provision.

CONTRIBUTION PAYMENT OPTIONS:

A participant will specify the amount of his/her voluntary contribution (in whole dollars) and shall elect one of the following payment options:

Option 1: Monthly Contribution - the participant will be billed monthly based on the participant's specified dollar contribution amount.

Option 2: One Time Contribution - the participant will be billed one time for one lump sum contribution.

TERMS AND CONDITIONS:

1 Payments received by the Company shall be applied first to the participant's outstanding electric service bill balance, if any, and the remainder shall be applied to the participant's contribution to the Green Pricing Program under the Green Pricing Program Provision.

2 Electric Service will not be terminated if the participant fails to make contribution payments under the Green Pricing Program Provision.

3 The Company may terminate a participant's participation in the Green Pricing Program Provision, if the participant fails to make contribution payments for two (2) consecutive months.

4 The Company's late payment charge shall not apply to the participant's voluntary contributions under the Green Pricing Program Provision.

HAWAIIAN ELECTRIC COMPANY, INC.

Transmittal Letter Dated October 8, 1998.