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May 4, 2012

<u>BEL Requests Intervention by Labor Commissioner to Bring</u> <u>BEWU Executives to the Discussion Table</u>

Belize Electricity Limited (BEL) has submitted a request for intervention by the Labor Commissioner in an effort to bring Executives of the Belize Energy Workers' Union (BEWU) to the discussion table.

This request follows a public communication by the BEWU to the media on April 26, 2012, listing six points of action they are demanding from BEL's Management. To date the BEWU has still not presented their concerns directly to the Company.

Since April 26, 2012, BEL's Management has extended two invitations to the Executives of the BEWU to meet and discuss any concerns of the Union in an effort to find a resolution. Following the most recent invitation, issued on Monday, April, 30, 2012, the BEWU Executives informed that they are willing to meet with BEL's Management at a location away from the Company's premises; a "neutral" location. The Company continues to await confirmation from the BEWU Executives on the venue, date and time for the meeting.

With considerable time passing and public statements by Executives of the BEWU on power outages (which are of serious concern to BEL), the Company decided to ask the Labor Commissioner to intervene in order to make progress in getting the meeting underway and settling the current issue.

The Company desires to settle this situation as soon as possible, as it is keen on resolving related matters as soon as possible in the best interest of our customers, employees and all other stakeholders.

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